

INGS IN THE WORLD OF SPORT

er Hockey Club Lost \$1987 season Owing to Small Gates

MILTON'S BOAST

They Have a Lot of New Ones in M.A.A.A.—What Price for Walter Johnson?

Hockey Club lost \$1987 last season, due to the slump taken by the club...

win in Kingston on Saturday to re-

College has won the Interscholastic championship for the second time in two years...

Post Hockey Association will open their season on Dec. 8.

meetings which are to be proposed at a meeting of the A. A. U. in one week...

baseball leagues will have to get a new limit of \$5,000 per month...

of the St. Louis Feds have given manager of the club, carte blanche...

ALL SAYS RAILWAY COUNTS TO \$20,000,000,000

Stock Almost Exactly One-Third No Dividend Whatever.

ch at St. Louis, James J. Hill, the builder and financial magnate...

Mr. Hill predicts a return of the market when the exchange...

SAYS A STATE OF WAR EXISTS.

London, October 30.—The Russian Embassy announced that a state of war existed between Russia and Turkey...

newspapers

are none the less the less insistent of fluctuating prices going to shop with care.

going to scan advertisement closely than ever first place they are look for it in the paper.

WEATHER: FAIR AND MILD.

Vol. XXIX, No. 149

THE MOLSONS BANK
Incorporated 1852
Capital Paid Up \$4,000,000
Reserve Fund \$4,800,000

Freeman's Hotel
LUNCH
SPECIAL BUSINESS MEN'S LUNCHEON NOW Being Served DAILY in Grill Room 60c.

FRANCE PROVIDES TEN MILLION FOR UNITED STATES PURCHASES
No Public Offering of 6 Per Cent. Treasury Notes Will Be Made—Loan First Made Across Lines to Beligient Government.

New York, October 30.—The French Government has announced a loan of \$10,000,000 with the National City Bank to provide funds for the purchase of war supplies in this country.

It is not expected that any money will go to France out of the proceeds of the sale. The money is being advanced on the understanding that it is to be repaid in the United States.

The total involved in that agreement was \$10,000,000. This loan is the first that has been made to a belligerent government.

Paris, October 30.—Official statement: "On the extreme left the floods spread by the Belgian army in the lower Valley of the Yser, have compelled the focus of the enemy to cross that river to retreat."

The British troops attacked at several points to the north of La Bassee by superior forces, have taken an energetic offensive and regained, in a large measure, the ground that had been gained by the enemy.

GERMAN ADVANCE NEAR LA BASSEE.
Brive, via, Paris, October 30.—German troops are reported to be making progress toward the southwest in the region of La Bassee.

It is admitted here that the situation at this point is not wholly satisfactory to the Allies at the present time, but confidence is expressed that they will be able to regain the ground they have lost.

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British Ambassador at Constantinople Warns Grand Vizier of Consequences of Crossing Egyptian Frontier.

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GOEBEN'S ATTACK ON RUSSIAN SHIPS.
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Trustworthy Cutlery
This fine cutlery is all that the name implies. Made of the best Sheffield shear steel. Held in the handle by a patented method. Handles of Sterling Silver, Plated Silver, or the most durable substitute for Ivory, or Stag. You will appreciate the true worth of "Trustworthy" Cutlery when you use it.

MAPPIN & WEBB
"Presents For All Occasions"
St. Catherine Street, At the corner of Victoria.

The Journal of Commerce

MONTREAL, FRIDAY, OCTOBER 30, 1914

THE BUSINESS MAN'S DAILY

ONE CENT

ALLIES MAKE GAIN IN REGION OF LA BASSEE

Announcement of Success There Taken as a Sign of Weakening of German Attack

LOSE FORTIFIED LINES

In Efforts to Make Way to Sea Coast, the Enemy Have Lost Strongly Fortified Positions. Prepare Strong Attack on Allies' Centre.

(Exclusive Leased Wire to The Journal of Commerce.)
London, October 30.—An important success has been gained by the Allies in the region of La Bassee. A despatch from Northern France, dated yesterday, states that the Germans were driven back a considerable distance in a furious attack by the Allies.

The Allies continue to gain ground on the coast, but only at certain points in the line. As a general proposition the situation in Northern France and Belgium is little changed from yesterday except for the this important Allied gain at La Bassee.

For the moment, however, the fighting at the other end of the long Allied line is occupying the public attention. The French advance at points near the old French centre have become important and significant.

The conclusion seems to be that the Germans apparently devoting their full strength to the sea-coast advance are slowly losing their grip on the strongly fortified lines they held so stubbornly.

Each advance has counted for little in itself, but during the past month, as a whole, the French have made important gains in this neighborhood.

East and southeast of Verdun the same situation apparently obtains. St. Mihiel and Camp Des Romains are slowly being encircled by the French and indications are that they will be soon captured.

In Belgium and France the fighting continues in some places with unabated fury. The Allies report important gains particularly around Ypres and to the south of Arras.

An indication of the Allies' advance along the sea-coast is given by the report that there has been severe fighting at Hoyat. Around this neighborhood the Germans had occupied some of their big guns, apparently to cover their retreat.

The combat on the Yser apparently continues, although the German attack has slackened, and the Germans are said to be entrenched strongly in certain neighborhoods, as though to cover a retreat.

According to a report to-day from the front in Northern France, the Germans are preparing for a strong attack on the Allied line centering on Lille. This attack will probably be made in conjunction with the drive from Ypres to Boulogne, that the Germans are preparing for.

At numerous other points on the line of combat they have likewise repulsed German attacks, inflicting on them serious losses.

On the rest of the battle front there is no general action, but there are partial offensive movements on our part and on that of the enemy."

THE BRITISH TROOPS ATTACKED AT SEVERAL POINTS TO THE NORTH OF LA BASSEE BY SUPERIOR FORCES, HAVE TAKEN AN ENERGETIC OFFENSIVE AND REGAINED, IN A LARGE MEASURE, THE GROUND THAT HAD BEEN GAINED BY THE ENEMY.

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ALLIES BUYING HEAVILY IN UNITED STATES MARKET

While Imports From and Exports to Germany Decrease, Those in Relation to Allied Countries Show an Increase.

An analysis of the United States September report of Foreign Trade shows the striking changes effected by the war. Imports for the month fell to \$148,000,000, a decrease of \$21,000,000 from the same period last year, while exports dropped to \$154,000,000, or \$22,000,000 less than in September of last year.

The most striking change in exports is the drop in goods sent to Germany. In September, 1913, the United States exported \$247,800,000 worth of goods to Germany, while in September of this year she exported but \$2,371 worth.

Similarly imports from Germany decreased from \$18,800,000 to \$2,700,000. While the United Kingdom imports increased from \$31,300,000 in September, 1913, to \$22,100,000 in September, 1914, while exports decreased from \$58,400,000 to \$41,800,000.

Reports issued by the Department at Washington covering the foreign business of the past few days show that imports and exports during the present week greatly exceed the daily average during October of last year.

The daily average last year was \$1,281,000 of imports, whereas the average daily value of imports during the present month was \$4,987,000. The daily average of exports last year was \$7,249,000, while for the present month the daily average was \$10,109,000.

The above figures show that European countries, especially the Allies, are purchasing large quantities of foodstuffs, munitions of war and other materials in the United States.

Boston, October 30.—France has 23 active buying agents in the United States scouring the country for munitions of war. Great Britain, Russia and Japan also have purchasing agents here.

The Bacon Financial News Service learns that the Smith and Weson Company of Springfield, has received substantial orders for arms. The company will accept orders only for February and beyond having sold its output through January.

This company will shortly commence the marketing of automatics, a field heretofore not entered. It is understood that the company also has plans to enter the rapid-firing gun industry in competition with the Colts and other companies.

England has been buying through Canada, as well as through export houses. The British Embassy has also been active, particularly in the purchase of arms.

Russia has been offering bonds in payment but in some instances these have been refused and payments made, therefore, through London.

The Balkan purchases were financed through French bonds.

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CONTRIBUTIONS CASH TO NATIONAL FUND

Moscow May Have Contributed More to Their Fund but Cash Worth More Than Paper

WHAT WAS KRUPPS' MILLION

Impossible to Say That Great Britain Did Not Measure up to Other Countries in Generosity Until Condition of Various Gifts are Determined.

(Special Correspondent W. E. Dowling.)
London, October 30. (By mail).—The economic condition of the belligerent countries cannot possibly be known for some time, and to try to make comparisons would be merely futile.

But there are some things we can avoid doing; we can save ourselves from arriving at faulty conclusions based on insufficient information.

For example some writers have been casting reflections on the generosity of British employers by comparing the sum contributed to the National Relief Fund with the amounts raised for relief in other countries.

In the city of Moscow alone, it is said, as much was raised in one day as was raised in the whole of the United Kingdom in a month. Also, the German armament firm of Krupp having given a million, it is asked what the British armament firms have done for the people of this country.

Now such criticism and comparisons are wrong from two points of view. In the first place, there is no exact knowledge in this country of the terms upon which the Moscow and Krupp contributions were made.

The British National Fund is cash down. Not one pound in sixty of the three millions and more of the National Fund comes under the description of "promises." It is all hard cash.

And until we know if Krupp has paid down their million in cash we must withhold judgment. It may be in the form of a guarantee for a given time, or any number of considerations may destroy both this and the Moscow comparison.

Then again, it must be remembered that the National Fund with which the comparison is made, is not the only fund in the country. It is the biggest; but there are also funds raised in various towns for the same purpose which have not been added to the National total.

And for other purposes a great deal has been raised. Nor can all the gifts be counted in terms of money. People have given countless blankets, thermos flasks, cigarettes, knitted goods and so on; and, again, many are giving their houses and providing for the maintenance of Belgian refugees.

Above all, there is not yet any such distress as will come upon us as the war deepens into winter. The need will surely bring forth greater contributions to the National Fund.

If by any change these ill-founded comparisons have been reflected in the Canadian Press, the above considerations will encourage prudent men to wait. It is impossible to imagine that the wealth of this country is going to be withheld. Everything that has happened since the outbreak of war indicates the exact opposite.

RUSSIANS WELCOME TURKEY

Enthusiasm in Petrograd When It Was Announced That Old Enemy Had Joined the Alliance.

Petrograd, October 30.—An announcement by the press that Turkey had begun war on Russia caused a tremendous sensation here. It resulted in an enthusiastic outburst that lasted throughout the night.

Thousands of Russians paraded through the streets to the Embassies of the Allied Powers and cheered for the envoys who appeared on the balconies and made speeches to the crowds.

The crowds made a demonstration before the Turkish Embassy early to-day, but a heavy guard was stationed about the building and no violence was attempted.

Farrat Effendi Bey, the Turkish Charge d'Affaire in Petrograd was dining when the news was taken to him that the Turkish warships had attacked Russian ports. He was apparently greatly surprised by the information and declared he would not credit it until officially informed.

BARON FISHER SUCCEEDS PRINCE LOUIS.
London, October 30.—It has been officially announced that Baron John Arbuthnot Fisher, Admiral of the Fleet, has been appointed First Sea Lord of the Admiralty, to succeed Prince Louis of Battenberg, who resigned because of newspaper criticism directed against him.

Baron Fisher, who is 73 years of age, was First Sea Lord of the Admiralty from 1904 to 1910, and has had a distinguished career in the service of his country.

CARRANZA MOBILIZES.
Aguascalientes, October 30.—It is reported that General Carranza's troops have cut railroad communications south of this city and that a large number of troops are en route north from Mexico City.

It was charged in the National Peace Convention that the Carranza mobilization to the south of Aguascalientes and to the east was for the purpose of descending on the city suddenly in force and arresting the Peace Convention delegates and generals who are known to be hostile to the present government in Mexico City.

The charge that such action was contemplated was vigorously denied by representatives of Carranza.

ADMIRALTY DOES NOT CONFIRM REPORT.
London, October 30.—The Admiralty has no confirmation of the Paris report of disaster to a British battleship off the coast of France.

The Admiralty in a statement concerning the work of the Zenta off the French coast says the British ships were not slightly damaged. The greatest loss of life was caused by the explosion of one shell which struck the deck of the destroyer Falcon. One officer and 13 men were killed and one officer and 15 men wounded when the shell exploded.

The other casualties occurred on the light cruiser Brilliant and Rinaldo. The Admiralty announces that the fire of the British warships was very accurate and terrible damage was done ashore. The German bombardment of ships was easily stopped by naval gunners, it was stated.

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Paid Up Capital \$15,000,000
Rest 13,500,000

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WITH BRANCHES THROUGHOUT CANADA AND IN THE UNITED STATES, ENGLAND AND MEXICO, AND AGENTS AND CORRESPONDENTS THROUGHOUT THE WORLD, THIS BANK OFFERS UNRIVALLED FACILITIES FOR THE TRANSACTION OF EVERY KIND OF BANKING BUSINESS IN CANADA OR IN FOREIGN COUNTRIES.

Collections Effected Promptly and at Reasonable Rates



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A trust company for the public's service, able and willing to act in any approved trust capacity. Enquiries invited.

Irving P. Rexford, Manager

GERMANS HAMMERING HARD TO FIND WEAKNESS IN LINE

Resume Offensive All Along Line From North Sea to Vosges Mountains—Calling Wars Men to Colors.

Paris, October 30.—The Germans are resuming the offensive all along the line and from the North Sea to the Vosges Mountains they are striking out vigorously in an effort to find a weak spot on the allied front.

Hard fighting again has developed in Northern France, especially in the vicinity of Lille and Arras, where the Germans are using wedge tactics in an attempt to open up the way to Dunkirk and Calais.

Along the Neuport, Dixmude, Ypres line both sides claim to have made gains, but official dispatches to the War Office indicate that the French, British and Belgians have generally had the better of it in that region.

In the region of Ypres and Ostend, the Allies have been making brisk counter-attacks and have taken some trenches. Some of these were found to be half filled with water and the bottom was composed of a deep layer of soft mud.

The Germans are calling more men to the colors, but troops drawn from the residue of male citizenship in the Empire is of a poor quality for soldiers.

France is also preparing to put more men in the field. It is now estimated that the British have 250,000 men on the firing line in France and Belgium.

POLISH ARMY A VOLUNTARY ONE.
London, October 30.—Polish army corps being formed in Russian Poland by direct orders of Emperor of Russia, says a Petrograd despatch to the Star, is being raised by voluntary enlistment, and is to be officered by Polish officers, even to the general command.

RUSSIANS RE-CAPTURE CZERNOWITZ.
Petrograd, October 30.—Official announcement has been made that the Czernowitz capital of Bukovina, had been re-captured by the Russian troops. This city was evacuated by the Russians when they sent troops to reinforce the army of General Broussiloff in Galicia.

Czernowitz was then occupied by Austrians, but Czernowit's troops from the Russian frontier attacked them when they moved east from Czernowitz to Bokny and inflicted a sharp defeat. In their retreat Austrians attempted to make a stand at Czernowitz, but were driven out in desperate hand to hand fighting.

It is stated that the situation on the Galician and Polish front is unchanged.

STEAMSHIPS

CUNARD LINE

CANADIAN SERVICE

Sailing dates will be announced when arranged. For information apply to

THE ROBERT REFORD CO., LIMITED,
General Agents, 20 Hospital Street. Steerage Branch, 488 St. James Street. Uptown Agency, 539 St. Catherine Street West.

DONALDSON LINE

CHRISTMAS SAILING.

From Glasgow. From St. John, N.B. Nov. 29. T.S.S. LETITIA. Dec. 12

Passage Rates—Cabin (11) Eastbound and Westbound, \$52.50 up. Third-class, Eastbound and Westbound, \$33.75.

THE ROBERT REFORD CO., LIMITED,
General Agents, 20 Hospital Street, Steerage Branch, 25 St. Sacramento Street, Uptown Agency, 539 St. Catherine Street.

WHITE STAR DOMINION LINE

The Largest Steamers from Montreal

MONTREAL - QUEBEC - LIVERPOOL
S.S. Megantic, 15,000 Tons, 15,000 Tons, Nov. 7
S.S. Zeeland, 12,017 Tons, 12,017 Tons, Nov. 14

PORTLAND - HALIFAX - LIVERPOOL
S.S. Arabis, 15,000 Tons, 15,000 Tons, Dec. 1
S.S. Vaderland, 12,018 Tons, 12,018 Tons, Dec. 6
S.S. Zealand, 12,000 Tons, 12,000 Tons, Dec. 13

Apply Local Agents for full particulars of Company's Office, 115 St. James Street West, Montreal, Que.

SINKING OF MANCHESTER COMMERCIAL CAUSES BIG JUMP IN RATES

Rate for Atlantic Voyages Jumped From Ten to Twenty Shillings on Receipt of News of Disaster.

London, October 30.—A notice posted at Lloyd's, which caused considerable excitement, was to the effect that the coast guards at Malin Head on the north coast of Ireland, saw an unidentified battleship northward and sunk by what was supposed to be a contact with a mine. No further information was obtainable.

There was apprehension at Lloyd's yesterday when the news came of the sinking of the Manchester Commercial, which vessel was on her way to Montreal when she struck a mine off Tory Island, not far from Malin Head. The premium on North Atlantic voyages had not been above ten shillings, but immediately that this report was forthcoming it jumped twenty shillings, and it hung at that point. The underwriters were also disturbed by the report that the Emden had sunk the Japanese passenger ship Kamasaka Maru.

The opinion was expressed in shipping circles today that the presence of the mine field in the direct route of the Atlantic liners from Liverpool and the Clyde to Canada and New York, the Germans were seeking to play havoc with the Canadian transports carrying the expeditionary force.

PUBLICATION OF SHIP MANIFESTS.

New York, October 30.—As a result of Secretary McAdoo's order prohibiting the publication of ship manifests, hundreds of merchants, who have relied on publication of manifests and other custom house export information, are reported to be protesting their action on the ground that it was discriminatory inasmuch as it cut off all information of exports to parts of the world including South America and China not involved in the question of contraband trade.

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

New York, October 30.—The full cargo steamer market continues decidedly firm, and a good demand prevails for boats in several of the trans-Atlantic trades, but free chartering is limited by the scarcity of boats available for prompt delivery at the loading ports. The requirements of charters in the South America and West India trades continue light. Several large boats were closed for general cargo and hence to Australia and New Zealand ports, and additional boats are wanted for later loading. Case oil freights in all directions are scarce. Rates continue strong, with higher tendencies, and in a few cases advances were made.

The Norwegian bark Glenora was chartered for a period of six weeks on time charter at \$125 per day to a moving picture company, and another was closed for a cargo of lumber from Ingramport to the River Plate.

There is no noticeable improvement in the general demand for sailing vessels, and rates remain about as quoted for some time past. There was a rumor in the market that a steamer had been closed for a cargo of cotton from the Gulf to Bremen, but no confirmation could be had of same.

Charters—Grain—Norwegian steamer Stigstad, 28,000 quarters, from Baltimore to Norway, \$5 1/2, November—December.

Norwegian steamer Agot, 35,000 quarters, same.

Lumber—Norwegian bark Fornice, 1,145 tons, from Ingramport to Buenos Ayres, La Plata, or Rosario, basis \$8, to Buenos Ayres, November.

Miscellaneous—British steamer Marsfield, 2,533 tons, from New York to Australia and New Zealand, with general cargo, p.t., November.

British steamer English Monarch, 3,207 tons, same.

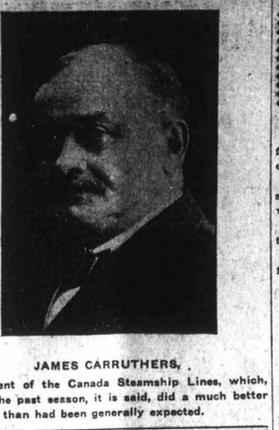
British steamer St. Ursula, 5,816 tons, same.

British steamer Greyvale, — tons, same.

British steamer Elswick Lodge, 2,300 tons, from New York to French Atlantic ports on time basis, \$4, November.

Norwegian bark Glenora, 708 tons, time charter six weeks, \$125 per day, prompt.

"I like this quiet little mountain village of yours, water, I suppose I can get plenty of oxygen here." "No, sir, we've got local option."—Pittsburg Post.



JAMES CARRUTHERS,
President of the Canada Steamship Lines, which, during the past season, it is said, did a much better business than had been generally expected.

WHITE STAR DOMINION LINE REARRANGES SCHEDULE

Will Take Advantage of Opportunities Even in Face of Handicap Imposed by Commandering of Vessels.

In order to meet the unprecedented opportunity offered in the Canadian trade by the requisitioning by the Imperial Government of so many ocean liners belonging to companies operating between Canada and the United Kingdom, the White Star-Dominion line has re-arranged its whole schedule of services so as to permit of the entrance into the trade of a number of large passenger and freight vessels, some of which have not hitherto been seen in the harbor of Montreal. Some such adjustment was felt to be imperatively necessary by shippers in the port and importers throughout the country, so as to maintain to as great an extent as possible the condition of affairs aimed at in the motto: "Business as usual."

The White Star-Dominion line has also had two vessels requisitioned by the British Imperial Government—the Laurentic and the Canada. In addition to the Teutonic, which was taken over before, its passenger service will be maintained, however, and its freight fleet greatly increased. The Megantic will still sail, as announced, on November 7, but the Zealand will take the sailing from here on November 14. The two freight boats, the Georgic on November 25, and the Englishman on November 28, will also help out the service to Liverpool.

In the Avonmouth service, the Maxman will be utilized, sailing on November 7, and the Georgic, which in its sailing on November 25 goes both to Avonmouth and Liverpool.

In the Christmas sailings from Portland and Halifax, the Arabis will sail from Portland on December 1, the Vaderland on December 5, the Zealand on December 12. The freight boats, Celtic on December 19, January 2, are also in the Liverpool service.

In the Portland-Avonmouth service, the Maxman will sail on December 19 and the Englishman on January 9.

The Zealand and Vaderland are not well known in the Canadian trade, but in New York, and the district tributary to it they are well known. They carry first, second and third-class passengers, and are of approximately 12,000 tons. They are up-to-date ships. The Zealand was engaged in carrying a portion of the Canadian contingent from Quebec. These vessels will greatly increase the available tonnage from Canadian ports.

DEATH OF ST. JOHN SHIPPING MAN.

St. John, October 30.—Mr. Robert Thomson, head of the shipping concern, R. Thomson and Co., died at the age of seventy-five.

HARBORS ARE WELL FORTIFIED

Congressman Sherley Says That Only Two in World Are Amenable to Attack From Sea.

Louisville, Ky., October 30.—"The United States is so well fortified, with the exception of two points, where work now is in progress, that an attack from the sea probably will never be made on any of these fortifications," said Representative Swager Sherley, in an authorized statement here to-day. Mr. Sherley is chairman of the House Committee on Fortifications and is campaigning in the Fifth Kentucky district, seeking re-election to the House.

"The theory upon which the fortifications have been constructed," said Mr. Sherley, who led up to the subject with a discussion of the 17-inch guns used by the Germans in Belgium, the existence of which, he said he doubted, "is to protect important harbors from a direct attack by a hostile fleet. This has been done, except at San Pedro, Cal., where emplacements for guns are being built, and at the mouth of the Chesapeake, where land has been acquired and estimates shortly will be submitted, for placing sixteen-inch guns along with other armament that should protect that entrance."

KROONLAND TO BE RELEASED.

New York, October 30.—The S.S. Kroonland, of the Red Star Line, with copper shipped to Naples, which was detained at Gibraltar by the British authorities will be released, according to unofficial statements in Washington.

It is understood that the Italian Government will not permit this cargo to be shipped into Germany or Austria for use by ammunition firms and this will be satisfactory to the British Government.

WILL PUT BAN ON EXPORT FREIGHTS.

New York, October 30.—The order of Acting Secretary of State Lansing to withhold all manifests for thirty days will have the effect of putting a ban on copper export freight previously obtained at the local custom house.

WEATHER MAP.

Cotton Belt—Clear. Temperature 36 to 64.
Corn Belt—Clear, no precipitation of importance. Temperature 34 to 48.
American Northwest—Clear. Temperature 26 to 38, no precipitation.
Canadian Northwest—Partly cloudy. Temperature 32 to 46, no precipitation.

EARNINGS.

Allis Chalmers—Quarter ended September 30, sales \$2,532,545. Net profit \$18,372.

Shipping and Transportation

SHIP BUILDING GOING ON FAST IN BRITAIN IN SPITE OF WAR

Forecast.

Lower Lakes and Georgian Bay—Moderate to fresh westerly winds; mostly fair and a little warmer.

Ottawa Valley and Upper St. Lawrence—Mild and showery in the morning, then clearing with moderate westerly winds.

Lower St. Lawrence and Gulf—Easterly and southerly winds; milder and showery.

Maritime—Moderate to fresh southerly winds; fair and mild at first, then rain before night.

Superior—Moderate westerly winds; fair and mild. Western Provinces—Fine and mild.

Freight Steamers.

Location of steamers at 7:15 p.m. October 29, 1914: Canadian—Montreal discharging (light Saturday). Acadian—Left Montreal 6 p.m. 28th for Colborne. Hamiltonian—Down Colborne 9:40 a.m. for Montreal. Calgarian—St. Lawrence River eastbound for Montreal.

Foronian—Left Cleveland 8 p.m. 28th for Port Arthur.

D. A. Gordon—Down Soo 7 p.m. 28th.

Glennah—Montreal discharging (light Friday morning).

Dundee—St. Lawrence River eastbound for Montreal.

Dunelm—Left Montreal 10 a.m. for Canal.

Strathcona—St. Lawrence River eastbound for Montreal.

Panama—Due up Kingston for Toronto.

Duric—Due up Kingston for Colborne.

C. A. Jaques—Up Soo 9:30 p.m. 28th.

Midland Queen—Due up Soo.

A. E. Ames—(28th report wrong) starts load package 30th.

Sarnian—Due up Port Huron.

H. M. Bellatt—Montreal discharging (light Friday morning).

J. H. Plummer—Left Montreal 8 a.m. with package freight.

Rosedale—Montreal discharging.

Neepawah—Welland Canal, loading pipe westbound.

Wahcondah—Toronto taking coal, goes Hamilton to lay up.

Bickerdike—Montreal laid up.

Beaverton—Arrived Montreal 1 p.m.

Tagona—Leaves Fort William to-day for Montreal.

Kenora—Arrived Montreal 5 a.m.

Arabian—Arrived Montreal 6 a.m.

Bulk Freighters.

W. Grant Morden—Colborne discharging.

Empire—Colborne discharging.

Midland Prince—Colborne discharging.

Midland King—Leaves Fort William to-day for Colborne.

Martian—Fort William discharging (light Monday noon).

Emp. Fort Wm.—Up Soo 11 p.m. 28th.

Emp. Midland—Due Fort William.

Winona—Arrived Soo 11 a.m. (discharging coal).

Stadacona—Fort William discharging (light Saturday a.m.).

Scottish Hero—Due Tiffin to-night.

Turret Court—Up Colborne 10 a.m. for Buffalo.

Turret Crown—Left Fort William 3 p.m. 28th for Goderich.

A. E. McKinstry—Arrived Montreal 5 a.m.

Renvoye—Clarke City.

Saskatoon—Up Montreal 6 p.m. 28th for Colborne.

Mapleton—Quebec discharging.

Haddington—Montreal discharging (light to-night).

Cadillac—Erie loading comes Toronto.

Natironco—Toronto discharging.

SIGNAL SERVICE.

Department of Marine and Fisheries.

Montreal, October 30, 1914.

Crane Island, 32—Raining north east.

Lelet, 40—Raining, east.

Cape Salmon, 51—Cloudy, north east.

Father Point, 157—Cloudy, east. In 8:30 a.m. Wacousta. Out 6:00 a.m. Georgetown, 7:00 a.m. Stigstad. Little Metis, 175—Cloudy, east.

Cape Chatte, —Cloudy, east.

Martin River, 260—Cloudy, east.

C. Magdalen, 294—Cloudy, south. Out 6:00 a.m. Synga. 7:00 a.m. Caspellen.

Fame Point, 325—Cloudy, south west.

Cape Roster, 349—Cloudy, north.

Anticosti:—

West Point, 332—Cloudy, east.

Heath Point, 385—Cloudy, south east.

Belle Isle, 734—Cloudy, north. 1 berg.

Quebec to Montreal.

Longue Pointe, 5—Light fog, calm. In 6:55 a.m. Quebec.

Vercheres, 19—Raining, north east. In 8:20 a.m. Sin-Mac. 7:50 a.m. Dupre and tow.

Sorel, 30—Raining, north east.

Three Rivers, 71—Light rain, north east.

P. Citrouille, 84—Raining, strong north east.

St. Jean, 94—Raining, strong north east.

Grandines, 98—Raining, strong north east.

Fortneuf, 108—Raining, north east.

St. Nicholas, 127—Heavy rain, strong north east.

Bridge, 138—Heavy rain, strong north east.

Quebec, 139—Heavy rain, strong north east. Arrived in 8:00 a.m. Kronprins Olav. Arrived down 9:45 a.m. Beaverton, 8:45 a.m. Murray Bay.

West of Montreal.

Lachine, Cloudy, west. Eastward 1:40 a.m. Stormont, 3:40 a.m. City of Hamilton, 4:10 a.m. Rosemount, 7:15 a.m. Steelton, 8:20 a.m. Strathcona. Yesterday 10:30 p.m. Jones, 11:30 p.m. Calgarian.

C. Landing, 33—Raining, west. Eastward, 6:40 a.m. Thyra Menier.

Galops Canal, 99—Raining, south west. Eastward 6:30 a.m. Easton, 7:30 a.m. Bryon Whitaker, Yesterday 11:30 p.m. Barlett and tow, 11:45 p.m. Canobie.

P. Colborne, 221—Cloudy, west. Eastward 4:50 a.m. Dwyer. Yesterday 9:40 a.m. Hamiltonian, noon Calgary, 2:30 p.m. Yorkton, 7:00 p.m. Keywest.

P. Dalhousie, 298—Eastward 1:35 a.m. Hamiltonian, 2:30 a.m. Howe, 4:25 a.m. Calgary.

S. S. Marie, 320—Eastward. Yesterday 10:15 p.m. Tagona.

COPPER SHIPPERS PROTEST AGAINST BRITISH SEIZURES

Italian Line Gives Notice That It Will Refuse Shipment Unless Guarantee is Given That Copper Will Not Be Re-exported From Italy—Business Threatened.

The Wall Street Journal calls attention to the fact that American copper shippers are protesting to Secretary Bryan against the seizure of copper cargoes consigned to Italy. A telegram sent jointly Wednesday by the American Smelting and Refining Co., the American Metal Co., the United Metals Selling Co. and the Consolidated Metals Co., says in part: "Italian steamers San Giovanni and Regina D'Italia have been seized by British authorities at Gibraltar because part of cargoes consist of copper from this country. The San Giovanni has 450 tons belonging to American Smelting and Refining Co. and consigned, in conformity with universal practice, to order of that company at Genoa. Regina D'Italia has 1,160 tons, of which 150 belong to American Smelting and Refining Co., 200 to American Metal Co., 410 to Consolidated Metals Co., and 400 to United Metals Selling Co. We are further advised that American liner steamer Kroonland, flying American flag and having 800 tons of copper belonging to American Smelting and Refining Co., and 500 to United Metals Selling Co., has also been detained at Gibraltar, the copper being consigned in usual course.

"We have been notified by New York agents of the Sicilian American Line that for reasons which cannot be explained, it declines to ship any copper by its steamer San Giorgio and Lloyd Sabaudum Line, and has given notice of refusal of shipment of copper and cancellation of contract unless name of an Italian consignee be given, with guaranty that copper shall not be re-exported from Italy which guaranty it is manifestly impossible for American exporter to give.

"These interferences with our commerce threaten to stop altogether exportation of copper to Europe, and this means practically stopping the entire export business in that metal, except to England and France, since there is no demand for American product outside of Europe. Stopping of export trade would affect disastrously the copper mining industry throughout the West.

"We beg leave respectfully to ask consideration of facts above set forth and such representations and action by our government as it may deem appropriate for relief of the critical situation."

Donaldson Line Movements.

The Donaldson liner Lakonis sailed from Glasgow yesterday for St. John, N.B., and the Casandra will also sail on October 31 for Halifax. The Forthhead will leave Glasgow on November 2 for Montreal. The Letitia sails early Saturday morning from Montreal and the Athena will arrive in Montreal about November 3.

Steamship Arrivals.

New York, October 30.—The White Star liner the Cedric will dock about 11 a.m. She was at Quarantine at 5:22 a.m.

The Cunard liner the Lusitania, incoming to-day, had not been reported at 10 a.m.

Montreal Southern Counties.

The annual meeting of the Montreal Southern Counties Railway Company has been set for November 6th at the head office, 35 McGill Street.

RAILROADS

CANADIAN PACIFIC CHICAGO EXPRESS

TORONTO—DETROIT—CHICAGO

The Canadian No. 21

Lv. MONTREAL.....8:45 a.m. 10:00 a.m.

Ar. CHICAGO.....7:45 a.m. 9:25 p.m.

TORONTO (YONGE ST.)
Lv. Windsor Street 10:50 p.m. daily.
Compartment—Observation, Standard Sleepers and Coaches.

TICKET OFFICES:
143-145 St. James Street Phone Main 2122
Windsor Hotel, Place Viger and Windsor Street Station

GRAND TRUNK RAILWAY SYSTEM

DOUBLE TRACK ALL THE WAY

Montreal - Toronto - Chicago

INTERNATIONAL LIMITED.

Canada's Train of Superior Service.

Leaves Montreal 9:00 a.m., arrives Toronto 4:30 p.m., Detroit 9:55 p.m., Chicago 9:00 a.m., daily.

IMPROVED NIGHT SERVICE.

Leaves Montreal 11:00 p.m., arrives Toronto 7:30 a.m., Detroit 1:45 p.m., Chicago 8:40 p.m. Club Compartment Sleeping Car, Montreal to Toronto, daily.

CITY TICKET OFFICES:
122 St. James St., cor. Francois Xavier
Windsor Hotel, Phone Main 1076
Bonaventure Station, Phone 1011

ROCK ISLAND DEPOSITS.

New York, October 30.—Deposits of Rock Island collateral \$4's with Protective Committee on Thursday totalled \$474,000, making amount to date in this country \$31,719,000, adding to this the \$7,000,000 deposited in Holland, the committee has controlled \$38,719,000 bonds.

RAILROADS SHOW EFFECT OF ADVANCES AND REFORMS

Those in the United States Assent That Proposed Means They Will Add Only \$9,000,000 of the \$50,000,000 Needed.

Washington, October 30.—In reference to the suggestion of the Interstate Commerce Commission that the carriers increase their revenues by other than the current advance of 5 per cent. in freight rates estimated by the carriers to yield perhaps \$30,000,000 in gross earnings, the railroads have presented to the Commission an estimate as to the possible revenue which may result from advances and reforms allowed and suggested by the Commission in its opinion handed down July 29, and which the carriers plan to put into effect.

This statement shows that, assuming gross business to remain as it was in the fiscal year 1914, the railroads in this territory will gain from these advanced freight rates and reforms in practice revenue amounting to approximately \$30,000,000.

The Erie Railroad estimates that the 5 per cent. advance allowed in Central Freight Association territory will yield to it \$78,000,000 per year in revenue, and that the proposed advance in passenger rates will yield the Erie \$130,000.

The Pennsylvania lines east of Pittsburgh estimate that advances in commodity rates will yield \$40,000,000, reforms in practices \$170,000, and that increases in Central Freight Association territory which were permitted to extend over into Trunk Line territory will yield \$106,000.

The Baltimore & Ohio estimates a total increase of \$1,246,200, including the 5 per cent. advance in Central Freight Association territory, the advance on commodities and reforms in practice.

The Pennsylvania lines west of Pittsburgh estimate that the increases allowed or suggested will amount to \$1,300,000 per annum, or 1 1/2 per cent. of their gross freight revenue.

CAR SHOPS TO CLOSE

American Foundry Company Will Close Operations Indefinitely After December 1st.

St. Louis, October 30.—The St. Louis and Madison, Ill., plants of the American Car & Foundry Company will be closed indefinitely after December 1st. This announcement was made by Herbert W. Wolff, vice-president of the company, who said the closing was caused by lack of contracts for the construction of box and flat cars for railroads.

He attributed the lack of orders to the railroads either having no money or business, or to their lack of need for new cars in many years. Mr. Wolff said, but the Madison plant was closed for a brief time several years ago.

During the busy season 3,000 men are employed in each plant.

BUILDING A TRANSCONTINENTAL

Superintendent McCall, of the G. T. P., Has Developed Nine Years to Strenuous Task.

In connection with the inauguration of the through passenger service on the Grand Trunk Pacific Railroad, it is interesting to record the unique experience Superintendent McCall has had in connection with the building and operation of this new national highway.

He was associated with the line from first to last, as a westernward in his various stages at Edmonton, then westward to Edson, and Jasper. Mr. McCall has handled the line from Edson and Jasper for the past three years, and traffic east and west for the past three years, and last month had the honor of supervising on his destination the first through express trains between Edmonton and Prince Rupert, and of accompanying the same through his balliwick.

In addition to supervising the operation of the line west of Edmonton to Prince George, Mr. McCall has also had charge of track-laying over four hundred and fifty miles of the mountain section. By the solid, unexcelled excellence of the work is borne by the solid, unexcelled and trim roadbed finished under his supervision.

Mr. McCall has put in more than nine years of strenuous work on the Grand Trunk Pacific, living most of the time in his car, and always leading and directing with the spirit of one who takes a pride and pleasure in his task.

REAL ESTATE

Real estate deals formally registered, yesterday numbered forty-eight, the largest being the sale of Itham M. Levinoff to Peter Cohen of lot 956 St. Lawrence Street, containing 6,031 square feet and with buildings thereon situated at the corner of St. Lawrence Boulevard and Prince Arthur street. The value was \$60,000.

Joseph E. Robin sold to David Deschamps lots 1967 and 1968 Coste Visitation, with Nos. 412 to 416 Mount Pleasant avenue, for \$15,000.

NO TROUBLE OVER INSURANCE CLAIMS IN DEATH OF SOLDIER

There was some reluctance on the part of veterans who left with Canada's first contingent in the war of life insurance policies, as some felt that if they were killed in action their body might not be found, or some trouble arise so that their dependents would never benefit by the insurance, Mr. Watson, Assistant Manager of the City Agency of the Sun Life Assurance Company, stated this morning that there was no need to worry about this, as there was no trouble in the matter during the last war. When the Government was satisfied that the man was dead, the claim was immediately paid. If, of course, the man was only reported missing it was necessary to find if he was a prisoner or not after the war was over, and if the missing man was not among the prisoners transferred, he would not be considered as dead by the Government and the claim would be paid.

If a soldier was killed there was little chance of his being identified as his clothing was marked in many different places.

TWENTY FIREMEN ARE OVERCOME BY SMOKE

Serious Fire in Basement of Montreal House Furnishing Company, Proved Difficult Task for Firefighters, Owing to Smoke.

Twenty firemen, including five officers, were overcome by smoke and nearly asphyxiated in the basement of a burning building at 454 St. Catherine street last night.

The fire broke out at 6:30 in the basement of the Montreal House Furnishing Company, and rapidly spread to the ground floor, threatening several buildings in the neighborhood. The cause of the blaze is supposed to be spontaneous combustion, which started in a pile of mattresses, at some distance from the furnace. The smoke was dense and poured down the doorways in thick clouds.

Men after man ran into the cellar, only to be overcome by the impenetrable smoke.

As soon as the flames had been partly subdued, the rescue of the unconscious men from the basement was begun. Twenty firemen were brought out on a ladder on the pavement. Dr. Corbin, 232 St. Andrew street, rendered first aid. Ambulances were called and fourteen of the men whose conditions were serious, were rushed to the hospitals. Oxygen was administered immediately, and in some cases the doctors had to work on the men for hours, before they brought them around.

Among those who were able to be treated at their homes were District Chief Gauthier, Chief Gauthier, who only assumed his duties a few weeks ago, was one of the first to enter the burning building at the head of the men from his district. With Lieutenant Jodoin, of No. 7 station, Captain Gauthier of No. 5 station; Captain Messett of No. 7 station; Joseph Hironax, of No. 7 station and J. Herbert, of the salvage corps; Chief Gauthier after refusing to go to the hospital, but returned to his duties after he had received first aid.

At the General Hospital were Dr. Roux, E. Turcotte, A. Gaveroux, Albert Bischoff, Arthur Dugas, Alexander Ouellette, Damas Harvey, and Joseph Cal Napoleon Levesque, Albert Gauthier, Andre Volsau, Preman Dupont and Captain Charpentier, of No. 5 station, were taken to the Notre Dame Hospital, Captain Charpentier being in a serious condition.

CITY OF TORONTO TRIES TO INSURE SOLDIERS' LIVES

Much difficulty is Met With in Laudable Attempt—Chief Trouble is Met With in Reported Missing. It Will be Hard to Prove Him Dead.

The city of Toronto is endeavoring to devise ways and means to satisfactorily insure the lives of the men who are in the service in the great war. The plan has met with a number of obstacles apparently because nobody has hit upon a scheme which will work out with satisfaction to everybody concerned. The basic proposal is to insure every volunteer for \$10,000. It is desired to so arrange this insurance so that the city can pay to dependents of the soldier a reasonable amount for their support in case his name disappears from the muster rolls.

It is pointed out that all of the plans presented are opposed by one big obstacle. That is, that in case a man is reported missing it will be hard to prove him dead. He may have become detached from his command, he may be a prisoner and there are possibilities that he may never be identified. This would prevent the payment of indemnity by the city unless the insurance company were disposed to waive usual proofs.

Another objection is that each soldier, regardless of his circumstances, would be insured for \$1,000. Among the volunteers are men whose dependents would not be in need of financial assistance in case of death. In other cases \$1,000 would not be enough to support a great number of men who would naturally enlist from other places would come to Toronto.

JAPANESE CRUISERS AFTER EMDEN.

Table, October 30.—It is learned that when German cruiser Emden, flying Japanese flag, entered the harbor of Penang and sank the Russian cruiser Jemchug, two officers and 84 seamen of the latter were killed.

Two Japanese cruisers have reached Penang in pursuit of the Emden. The latter has more than two days' start, however, and it is improbable that it will be able to overtake her.

RAILROADS

DIAN PACIFIC

CHICAGO EXPRESS

CHICAGO EXPRESS
ONTARIO-DETROIT-CHICAGO
The Canadian No. 31
AL... 8.45 a.m. 10.00 p.m.
... 7.45 a.m. 9.05 p.m.

YONGE ST.)

YONGE ST.)
Windsor Street 10.50 p.m. daily
Observation, Standard Sleepers and Coaches.

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—Phone Main 979
—Phone Up 122
Bonaventure Station —Main 1222

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October 30.—Deposits of Rock Island
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\$100,000, making amount to date in this
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and, the committee has control of \$3,000,000.

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Boulevard avenue, for \$16,000.

NO TROUBLE OVER INSURANCE

CLAIMS IN DEATH OF SOLDIER

Claims Would Be Paid by Companies When Gov-
ernment Were Satisfied Soldier Was Dead—
No Delay Likely.

There was some reluctance on the part of volun-
teers who left with Canada's first contingent in tak-
ing out life insurance policies, as some felt that even
if they were killed in action their bodies might not be
found, or some trouble arise so that their death
could not be proved, so their relatives and depend-
ents would never benefit by the insurance. Mr. F.
Watson, Assistant Manager of the City Agency of
the Sun Life Assurance Company, stated this morn-
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Among those who were able to be treated at the
stations or at their homes was District Chief Gauthier,
Chief Gauthier, who only assumed his duties a
few weeks ago, was one of the first to enter the
burning building at the head of the men from his
district. With Lieutenant Jodan, of No. 7 station,
Captain Groulx, of No. 5 station; Captain Messette,
of No. 1 station; Joseph Hiron, of No. 7 station;
and J. Herbert, of the salvage corps, Chief Gauthier
refused to go to the hospital, but returned to his
duties after he had received first aid.

At the General Hospital were D. Rioux, E. Tur-
otte, A. Gaveran, Albert Brisebois, Arthur Dugal,
Alexander Ouellette, Damas Herve, and Joseph Ch. I.
Napoleon Levesque, Albert Gauthier, and Andre Vola-
preman Dupont and Captain Charpentier, of No. 7
station, were taken to the Notre Dame Hospital,
Captain Charpentier being in a serious condition.

MAJOR E. C. NORSWORTHY,

MAJOR E. C. NORSWORTHY,
5th Royal Highlanders, who accompanied the First
Overseas Contingent, Major Norsworthy is Mont-
real manager of the Dominion Securities Corporation.

Trust Company; Lieut. J. C. Hastings, Investment
Trust, and Captain H. F. Walker, with the National
Trust.

Other men well known in business circles who went
with the first contingent were Captain V. G. Curry,
of the First Royal Regiment, Vice-President Cana-
dian Car & Foundry Company; Major E. C. Nors-
worthy, 5th Royal Highlanders, of the Dominion Sec-
urities Corporation, and Capt. F. W. Whitehead, of
Tookes, Limited, and connected with the same reg-
iment.

Only one medical man figured on the active fighting
list of the first contingent of officers sent from
Montreal, and that was Captain G. D. McElbion, of
the 5th Royal Highlanders, well known as house sur-
geon at the Montreal General Hospital.

The first contingent is now on the other side and
new plans are almost completed for a second con-
tingent, according to the names on this list of officers is
that of Lt.-Col. John Gunn, whose name is as often
heard on the Board of Trade as it is in militia cir-
cles. Colonel Fisher, who will also go in charge of
Montreal's second contingent, needs no introduction
to Montreal's business circles.

Amongst the younger officers probably going with
this contingent are Mr. W. Yule, Mr. Hugh Davidson,
Mr. Roy Hastings, a promising young lawyer, and
brother of Mr. O. E. Hastings, who left with the last
contingent.

MONTREAL'S BUSINESS MEN

LEADING CANADA'S TROOPS

Heads of Business Houses, Lawyers, Brokers, Doctors
and Engineers All Answer Country's
Call "To Arms."

England has given, and is giving her best blood
for the Empire's cause in the present struggle in
Europe, and at the present time there are already
many of the oldest families in the Empire, mourning
the loss of loved ones, killed in battle. It is only
natural at such a time for Canada to review the names
of the loyal sons who have answered the first call,
and those who are now answering the second call,
to the Empire she, too, has given of her best and
bravest. Not only have the ranks been filled with
our own Montreal boys, but brokers, architects, doc-
tors, lawyers, and in fact leading men in all lines
of business are offering their lives for their coun-
try.

Perhaps the most striking feature about the first
volunteers which were sent from Montreal was the
large number of brokers and sons of brokers and
financial men who went as officers.

The closing of the Stock Exchanges the world over
made things quiet for the broker and many immo-
diately war was declared, volunteered for active ser-
vice. In the Fifth Royal Highlanders alone were
Major D. R. McCuaig, Major Victor Buchanan, Capt.
G. E. McCuaig, Lieut. F. C. Stephens, Lieut. C. B.
Pitblado, son of Mr. John Pitblado, and Lieut. Mel-
ville Greenhalgh; also Lieut.-Col. G. A. S. Hamilton,
1st Royal Montreal Regiment.

In the Sixth Canadian Field Artillery Major E. G.
Hanson and Captain G. T. Hanson, well known in fi-
nancial circles, went with the first contingent.

Another broker at present drilling with different reg-
iments and planning to go with the second contin-
gent is Mr. Hugh Davidson, of the firm of Thornion
Davidson & Company.

Lieut.-Col. F. S. Meighen, Major 1st Grenadier
Guards and President of the Lake of the Woods Mill-
ing Company, accompanied the first overseas force.

Lieut.-Col. W. W. Burland, 2nd in command of the
1st Royal Montreal Regiment, also went with the first
contingent. Col. Burland is manager of the Brit-
ish American Bank Note Company.

There were lawyers and accountants, too, amongst
the officers with the first contingent, although,
strange to say, these were in the minority, Captain A.
G. Cameron, of the 5th Royal Highlanders, being the
representative of the Bar, while Lieutenants Harold
Savage, of the Sixth Brigade Canadian Field Artillery,
and Lieutenant E. English, 1st Royal Montreal Reg-
iment, are both promising young accountants.

There were also many vacancies in the large trust
company offices after the departure of the first con-
tingent.

In the 5th Royal Highlanders alone Lieut. F. S.
Molson was connected with the Quebec Savings and

Bonds and Debentures:
Alex. Bldg., 7% mtg. bonds, with
50% bonus com. Bonds, 75 78
Arena Gardens, Toronto, 6% Bonds, 76 79
Caledonian Realities Co., Ltd., 6% 75 83
City Central Real Estate Bond, 59 57
City R. & Inv. Co. Bond, 77 77
Marcl Trust Gold Bond, 95 101
Montreal Deb. Corp. 6% Deb., 309 309
Transportation Bldg. (pfd.), 70 70

Trust Companies:
Crown, 110 112
Eastern, 180 161
Marcl Trust Co., 250 290
Montreal, 181 200
National, 221 223
Prudential (cont.), 490 505
Prudential 7% pfd., 50% paid up (pfd.), 116 116
Easter Security, 80 90

UNITED STATES RUBBER COMPANY.

New York, October 30.—Up to October 1st, with
September earnings partially estimated, the United
States Rubber Company was earning its dividends
with considerable margin to spare. The directors
are as yet in no position to seriously consider a con-
tinuance of the common dividend at 6 per cent. rate.
A dividend of 1 1/2 per cent. was declared on common
stock payable November 1st, so that there will be
no further consideration of a dividend by the direc-
tors until the meeting early in January.

The sales in September ran 35 per cent. behind a
year ago, October will probably show approximately
the same decline as compared with 1913.

The mechanical goods department sales last
month were 15 per cent. below last year. October
will probably show but little recovery.

In the boot and shoe department sales so far this
year have been substantially the same as in 1913.

THE COTTON POOL.

Washington, October 30.—W. P. G. Harding, of the
Reserve Board, says he has every assurance that the
cotton pool plan will have a successful issue. Bank-
ers who were inclined at first to oppose the plan
are now supporting it. Mr. Harding said that he has
received a telegram from Arkansas Bankers' As-
sociation pledging their support.

VIENNA STATEMENT.

Vienna, October 30, via Berlin and Amsterdam.—
The official statement issued to-day says:
"In the northeastern theatre, on the Lower San
River, no important fighting occurred yesterday. The
Russian attempts of the last few days to advance
in the direction of Turk, in southeastern Galicia, have
been repulsed."

DIRECTOR OF MINT RESIGNS.

Washington, October 30.—Geo. E. Roberts, director
of the mint, has resigned effective November 1st.
His successor has been selected but not announced by
Secretary McAdoo. Roberts is from Illinois and is
the last prominent hold-over from the Taft admin-
istration in the Treasury Department.

NEW YORK, OCTOBER 30.—DODSON, FISHER, BROCKMAN

NEW YORK, OCTOBER 30.—DODSON, FISHER, BROCKMAN
Company, wholesale saddlers, have received an order
for 4,000 artillery saddles from one of the warring
nations.

REAL ESTATE AND TRUST COMPANIES

Quotations for to-day on the Montreal Real
Estate Exchange, Inc. were as follows:—

Table with columns: Bid, Asked, Company Name, Price. Includes Aberdeen Estates, Actonvale Land Co., Beauvoir Ltd., Bellevue Land Co., etc.

Table with columns: Bid, Asked, Company Name, Price. Includes Actonvale Land Co., Beauvoir Ltd., Bellevue Land Co., etc.

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PHILADELPHIA FIRE DEPT.

IS IN BAD CONDITION

Pole Lines in Bad Condition Owing to Failure to Re-
new Them Annually, Says Report—Quaker City
is Behind the Times.

A report on the Philadelphia fire department, sub-
mitted last week by the Board of Trade's committee
on municipal affairs, says in part:
"Pole lines are in a bad condition owing to the
failure to renew a sufficient number of poles an-
nually. The department has frequently called at-
tention to these conditions, and has asked for an
appropriation of \$50,000 to rectify them.

The fire hose was examined by the underwriters'
engineer, and he found that more than 40 per cent.
of the hose is more than five years old, and bursts
at fires as of frequent occurrence.

"In order to detect defective lengths, hose more
than three or four years old should be tested annu-
ally at a pressure of 200 pounds. The Philadelphia au-
thorities, however, are afraid to make such tests un-
der present conditions, as they know that so much
hose would burst that the department would be sad-
ly crippled."

The report recommends that about \$2,000,000 be
spent at once for modern equipment.

GERMAN MARINE COMPANY

FORMED IN HAMBURG

Organized to Assist Commerce in the Baltic and North
Seas Capital \$28,000 Marks, Imperial
Government Behind It.

New York, October 30.—The German Marine In-
surance Company of 1914 of Hamburg has been or-
ganized to assist commerce in the Baltic and North
Seas. Its capital is 28,000,000 marks, of which the
Imperial Government takes 20,000,000 marks, the bal-
ance being taken by and through the German marine
insurance companies, which are represented in its
management.

Albert Ballin, general director of the Hamburg-
American Line, and member of the board of the Nord-
deutsche Insurance Company, has been elected chair-
man of the German Marine Insurance Company and
Ph. Heineken, general director of the North German
Lloyd, vice-chairman. Other members of the board
are: Privy Councillor Arnold, of Berlin; General
Manager Benkenberg, of Hamburg; and Man-
ager Schneddeker, manager of the Kall Syndicate in
Hamburg, as also other prominent members of ship-
ping and marine insurance circles of Hamburg, Bremen
and Lubbeck.

The Board of Managers consists of General Director
Arthur Ducker of the Nord-Deutsche insurance
Co., in Hamburg; Director Mutzenbecher, of the
Hamburg Assurance Co., and General Secretary
Dr. Bruders, in Berlin, besides other leading marine
insurance men.

FIRE IN CIGARETTE FACTORY.

Considerable damage was done last night by a
fire which broke out in the factory of the Cairo Cig-
arette Company, at 40 Dufferin Square. The blaze,
of which the origin is as yet unknown, was discov-
ered by a policeman from the Chenneville street
police station, and was extinguished without great
trouble by the firemen of the central division of
the brigade, under Deputy Chief Mann, and District
Chief Lasser. The stock of the cigarette factory
was badly damaged by fire, but the exact extent of
the loss could not be learned last night.

CLASSIFIED ADVERTISEMENTS

2c. Per Word for the First Insertion
1c. Per Word for Each Subsequent Insertion

BUSINESS OPPORTUNITIES.

SUM OF \$7,000 TO \$10,000 ON FIRST MORTGAGE
real estate valued \$25,000. Address Dr. Handfield,
244 St. Catherine East, East 5279.

FOR SALE OR EXCHANGE.

KINDLING WOOD FOR THE MILLION—Kindling
\$2.25; Cut Hardwood, \$3.25; Mill Blocks, \$2.00 per
load. "Molascut" for horses. J. C. McDiarmid,
402 William Street, Tel. Main 452.

EXCEPTIONALLY SITUATED OFFICES TO LET.

Well fitted in every particular. St. Peter Street,
corner St. James. Apply The Eastern Trust Co.,
Canada Life Building.

BUSINESS PREMISES TO LET.

WE HAVE some very fine offices, show rooms, in the
Windsor Arcade Building, corner of Peel and St.
Catherine streets, and Southam Building, 128
Bleury street. For further particulars and book-
let, apply The Crown Trust Company, 145 St.
James street, Main 7999.

FLOOR SPACE, about 6,000 square feet, well lighted,

also heated, if required; first story; could be used
for light manufacturing, or storage. Situated next
to C.P.R. freight sheds, Mile End. Apply to Stand-
ard Chemical, Iron and Lumber Co., 624 St. Am-
broise St., Phone W. 1654.

MOVING PICTURE HALL to let on Mount Royal

Avenue. The best part of the north of the city.
600 seats. 1023 Mount Royal East.

PHILLIPS SQUARE, Near St. Catherine street —

Store to let, heated, no taxes. Apply Jas. H. Maher,
724 Transportation Building, 120 St. James street,
Phone Main 2510.

HIGH CLASS APARTMENTS.

590 SHERBROOKE WEST, Ritz-Carlton Block.
Single and double rooms, suites. First-class board;
evening dinner.

CORNER PARK AND BERNARD—Splendid new

store, cement cellar, heated, water, gas, suitable for
any kind of business. Apply 2481 Park Avenue,
Phone St. Louis 8788. Evening, Rockland 629.

POINCIANA APARTMENTS, 56 Sherbrooke Street

West—Very desirable apartments, four to six
rooms, hot water and janitor service; immediate
occupancy; moderate rentals. Further information,
apply to Janitor, or The Crown Trust Company, 145
St. James Street, Main 7999.

ROYAL GEORGE APARTMENTS—Beautiful furni-

shaped apartments of five and seven rooms, equip-
ped with all modern conveniences, cold storage,
vacuum cleaner, electric dumb waiters, elevator
service, janitor service; centrally located. Rents
moderate. Apply at the office, 214 Bishop street,
Tel. Up. 2375.

RIGI—Bright apartments in the Rigi, 271 Prince Ar-

thur street west; fire-proof; two balconies; vacuum
cleaner. Apply to Janitor, Phone Up. 521

SHAKESPEARE APARTMENTS, 2248 Hutchison—7

rooms, heated, hot water all year round; electric
distress, gas ranges, refrigerator; janitor service.
Apply Janitor or Phone Main 5498; evenings, St.
Louis 2519

PATENT FOR SALE.

AN INDISPENSABLE KITCHEN SINK STOPPER,
converting an ordinary sink into a set tub, also
preventing the escape of gas. Just patented. F. A.
Cote, 68 Angus Street, Montreal.

PERSONALS

Mr. G. J. Crowdy, registered at the Chateau
Laurier, Ottawa, on Wednesday.

Mr. Goodwin Gibson arrived yesterday in the city
from Toronto.

Mr. R. T. Henneker has moved into the city from
Sennerville.

Mr. Fitz-James E. Browne, president of the House
of Browne, left last night for New York City on a
business trip.

The Earl and Countess of Ashburnham, who have
been spending the summer in Fredericton, N.B., have
been in Boston for a few days.

Mr. George Harrison, manager of the Merchants'
Bank, Vancouver, B.C., has returned to the West af-
ter a three weeks' stay in town, accompanied by his
mother, Mrs. Harrison, widow of the late Hon. Dr.
Harrison.

Mr. George Dalah, who was recently in Montreal, is
now in Washington, D.C., the guest of the British
Ambassador and Lady Spring-Rice. Sir Cecil Spring-
Rice is expected in town in the course of a few days.

Montrealers in New York during the past week
at the McAlpin, included: Mr. O. R. Rowley, Mr. F.
K. Isard, Mr. F. W. Murray, Mrs. J. C. Hunter,
Mr. B. C. Gardner, Mr. Joseph Levy, Mr. A. M.
Vice, Mr. and Mrs. Douglas Mire, Miss Le Cavalier,
Miss R. Martin, Mr. Herbert Grier, Mr. Grant John-
son, Mr. J. G. Avar, Mr. Eugene Cooke, Mr. H.
Mosco Vici, and Mr. Robert Minty.

STEEL PRICES AT LOWEST

POINT IN TWENTY YEARS

New York, October 30.—With the new reductions in
prices of several leading steel products a new low is
established for the average price of 8 leading prod-
ucts used by the Wall Street Journal as a basis
upon which to estimate the general trend of quotations.

This week has seen reduction of \$2 per ton in tin
plate, putting it at the lowest since before the Mc-
Kinley administration during which time the tariff
was established. Tin plate at \$3.15 per base box is
productive of little profit to any manufacturer in this
country on account of the high cost of labor of this
kind. Other reductions in steel prices effective this
week were \$1 per ton in plates at Pittsburgh and New
York, 50 cents per ton in billets, 50 cents per ton in
wire rods, 25 cents per ton in beamer pig iron at
Pittsburg, \$1 per ton in sheets and 50 cents per ton in
iron bars at Chicago.

The average price of 8 leading steel products under
the new prices is \$30.59 per ton. The lowest price
of 1911 made during price war credited to Republic
Iron and Steel Company was \$30.79 per ton. The
latter price was the lowest in nearly 20 years.

LIVERPOOL COTTON ASSN. CORRECTS PRESS

MESSAGE.
New York, October 30.—The following cable from the
Liverpool Cotton Association has been posted in the
New York Cotton Exchange:
"Associated Press message incorrect. All stock
sales must be reported to the Association and hedges
taken in against same with exception of a small
quantity of unhedged consignments owned by Ameri-
can interests."

IT'S A LONG WAY TO TIPPERARY

IT'S A LONG WAY TO TIPPERARY" but its only
75 miles to THREE RIVERS from Montreal. Three
Rivers is inviting all capitalists to turn their eyes
in that direction as an ideal spot for factories. Ex-
cellent location; unequalled shipping facilities and
a hundred other attractions. A dainty booklet free
for the asking. To-day is the day to write for it.
Bureau of Publicity, Three Rivers, Que.

SITUATIONS WANTED—FEMALE.

COMPETENT LADY STENOGRAPHER (BOTH
LANGUAGES), experienced in Financial, Law and
Commercial work, desires position; or would take
temporary position. Good references. Address: A.
M., 1290 Cartier street, City.

MISCELLANEOUS.

FOR SALE, TRUSTWORTHY CUTLERY—This
fine cutlery in all that the name implies. Made of
the best Sheffield shear steel, fitted into the han-
dles by a patent method. Handles of Sterling Sil-
ver, Prince's Plate, Tusca (the nearest substitute
for ivory), or Stag. You will appreciate the True
worth of Trustworthy Cutlery when you use it.
Mappin & Webb, Jewellers, St. Catherine Street
West, Montreal.

Journal of Commerce

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MONTREAL, FRIDAY, OCTOBER 30, 1914.

The Importance of Hong Kong

Hong Kong, whose Legislative Council has just passed an ordinance compelling all enemies of Great Britain residing within the colony to close out their business and depart, is an important trading post. The Government further announces that they will appoint liquidators and that the "clean-up" of the enemies of Great Britain will be thorough.

Turkey and the War

The entry of Turkey into the arena may tend to complicate matters somewhat, but will have no bearing upon the ultimate end. Turkey, as a result of her long wars with Italy and the Balkan States is thoroughly exhausted. Her treasury is depleted, while she has only one cruiser of any value apart from the two German boats which took refuge at Constantinople, following the outbreak of war.

The World's Debt

Recently compiled statistics show that the world's debt in 1912 amounted to \$42,960,000,000, of which Europe had \$32,000,000,000. A century ago the public debt of all countries amounted to but little more than \$7,000,000,000, so that there has been a six-fold increase during the past hundred years.

British Trade Expansion

British trade statistics for 1913 show that the "Tight Little Isle" did a total business of \$6,475,000,000, of which \$2,850,000,000 were imports, and \$3,625,000,000 exports. The showing made by Great Britain in 1914 up to the time war was declared compares very favorably with the corresponding period in 1913, considering the world-wide depression.

The Elliott and Strathcona Horse

The presence in the city of the Elliott Horse from British Columbia recalls the presence of the Strathcona Horse in the city during the time they were on their way to Canada during the South African War. At that time the Montreal City Council tendered a luncheon in honor of the officers of the Strathcona Horse.

TOMMY ATKINS SAYS HE IS GOING TO KNOCK THE "T" OUT OF BERLIN.

Abdul the Damned and Kaiser William are Allies. They are well mated.

THE OTHER ARMY.

Over ruined road past draggled field, Over twisted stony of shaken street, Marches an army terrible, The army of the bleeding feet—

TOO MANY TIES.

A member of the Association of New York Curb Brokers, who moved to New Rochelle about a year ago, remarked a few days ago to a brother member who joins the train at Mount Vernon:

UNITED STATES CONSUMPTION OF SUGAR.

The consumption of sugar is constantly increasing in the United States, and for the year 1913 reached practically 2,750,000 long tons against about 2,500,000 the year before. All the world seems now to be appreciating more and more the nutritive value of sugar as a foodstuff, and the consumption is constantly increasing, and the increase is noted at over 4 per cent. per annum.

BE GLAD YOU ARE ALIVE.

"What's ye complaining for? You're alive, ain't you? and that's worth a great deal. You've read the papers, and you notice you were not included with those who were blown away in the cyclone; when the ocean liner went down, you were not among those who got a permanent resting place down in the deep where the sea smells; and mermaids fair are not chanting your dirge in ocean's coral cave. No; and don't forget that you are right here, breathing the best of ozone, while ten half-dozen who tried to drive their car up street, and are now in the hands of the serious and long-visaged party, have lost art of breathing."

SHOULD BE CAREFUL.

Japan's protest in the case of the little German centur Geler, which is supposed to be undergoing repairs at Honolulu, but is probably using that port as a refuge, should receive the prompt attention of the State Department. When the Geler is ready for sea, and has taken on board enough coal to reach the nearest neutral port notice should be given her to leave Honolulu.

"A LITTLE NONSENSE NOW AND THEN"

In a recent battle the British Tommies were patiently waiting in their trenches for the Germans to show themselves from their trenches, but the Germans refused to show. Finally one Tommy shouted out "waiter," and immediately half a dozen German heads bobbed up to be shot at.

NEWFOUNDLAND ALMOST WILLING.

With the growing strength of the Dominion there has been in Newfoundland during recent years an increasing sentiment in favor of annexation. It is no new thing that tentative proposals to this end are being made now. Leading people on the island as well as on the mainland have long advocated complete unity of the British possessions on sentimental and patriotic as well as other grounds.

CHAMOLIS SKINS BECOMING SCARCE.

Chamois skins used so extensively in the painting trade are growing scarce, at least the genuine skins are. The skin from the chamois is heavier than the sheep, also coarser. For strength and durability the chamois skin is preferable, but for ordinary use the oil tanned sheep skin answers the purpose and is much cheaper. Chamois skins are very hard to obtain owing to the shyness and fleetness of the animals. It is only for a few months in winter that these animals come down the mountains and are accessible to the hunters. Even then, it is necessary that a large party should go out to meet with any degree of success.

DREADNOUGHTS.

Dreadnoughts have never been in action. When they engage it is possible to picture the damage they will do to each other, when we say that on some of the latest type the entire fire of fourteen 12-inch guns weighing 11,900 pounds, can be directed on any given target. These guns each carry a projectile weighing about 870 pounds, and have a range of fifteen miles. The muzzle velocity is 3,000 feet per second—Victoria Colonist.

GERMANY AND BELGIUM.

The German defence for its invasion of Belgium seems to be as mobile as its wonderful army. The most loyal pro-German must "move lively" to keep up with it. As we have understood the German position, it is about like this: In the first place Germany invaded Belgium because necessity knows no law, and forgetting the wrong done her and Luxembourg, compensation would later be given. Second, Germany invaded Belgium because it was certain that France would invade Belgium to attack Germany. Third, Germany invaded Belgium because France had invaded Belgium first. Fourth, and latest, Germany's invasion of Belgium was not a breach of neutrality, because Belgium was not neutral, but had entered into a plot with England to help her in an attack on Germany.

AN EXCEPTION TO THE RULE.

To the statement that an inventor never lives to enjoy the fruits of his work, nor does his family reap the benefits, Ottmar Mergenthaler, inventor of the present day linotype, was an exception. He was a mechanic by trade, when engaged by a party of Washington reporters to work on a typesetting machine invented by Charles H. Moore. He worked on it for two years, but although he improved it, the machine was far from a commercial success. He used the money he received, however, in securing an education in the printing art which afterwards enabled him to perfect the linotype machine. His inventions revolutionized the printing business, and were it not for his and similar inventions, there would be no 30-page daily papers of the present day. When Mr. Mergenthaler died he was not ranked as among the first ten millionaires of the day, but was reasonably well off, and his family has since been receiving \$50,000 annually in royalties.—The Wall Street Journal.

MANUFACTURE OF MATCHES IN RUSSIA.

The match industry was introduced into Russia about the year 1830. In 1902 ten factories were turning out phosphorus matches exclusively while thirty-three were making both the phosphorus and non-phosphorus varieties. At the present time, owing to restrictions and rapidly falling demand, but two of the second class factories are in operation, and the first class has wholly gone out of existence. On the other hand, factories making the non-phosphorus variety have increased to 113. The chief centres of the industry are in the northern part of the country.

FAULTY HISTORY TEACHING.

There is no room for dissatisfaction with the present methods of teaching history, and with many historical text books now used. War is given too much prominence in many text books on history, and the economic, social and humanitarian movements of mankind little space. To eliminate all mention of war from a text book would, however, be as short-sighted and disastrous a move as is the widespread failure at the present time to give adequate mention of the culture and humanitarian movements of the race.—Chicago Tribune.

CONSERVING THE BREAKFAST.

How precious to the Englishman is his marmalade is shown by the fact that it was the very first foodstuff whose export was prohibited. Next, it is to be presumed, will be the kippered herring.—Cincinnati Enquirer.

LIQUOR AND THE VOTING WOMAN.

With regard to the liquor traffic, there can be no question that the voting women are as bitterly opposed to the saloon as she is to the brothel. Kansas, of course, has had State-wide prohibition for years, and Illinois, Oregon and Arizona, where the woman vote is scarcely a year old, cannot be fairly counted either one way or the other. All the other states, however, have local option laws that are trying to give the liquor like some huge blotter. Wyoming is 90 per cent. Colorado has fifty dry counties out of sixty-two. Only eighteen of Utah's twenty-eight counties are wet, and sixteen of these are mining camps. Idaho, 90 per cent. dry, passed a search and seizure bill at the last session, also a law compelling an oath from patrons of drug stores, and California's list of dry towns has grown from 200 odd to over 600 since suffrage—Century.

BANK OF MONTREAL. INCORPORATED BY ACT OF PARLIAMENT. CAPITAL PAID UP \$16,000,000.00. REST. \$16,000,000.00. UNDIVIDED PROFITS \$1,098,968.48. Head Office - MONTREAL. BOARD OF DIRECTORS: H. V. MEREDITH, Esq., President.

BANK OF HAMILTON. ESTABLISHED 1827. Head Office - HAMILTON. Capital Authorized \$5,000,000. Capital Paid Up 3,000,000. Surplus 3,750,000.

THE METROPOLITAN BANK. Capital Paid Up \$1,000,000.00. Reserve Fund 1,250,000.00. Undivided Profits 182,547.61. Head Office: TORONTO. A GENERAL BANKING BUSINESS TRANSACTED.

CONDITIONS IN GERMANY. A wealthy American of German descent, who recently returned from Berlin, visited a Wall Street banking office the other day in which there is a strong pro-German sentiment. The visitor had a deep feeling of sympathy for the German cause, but did not have a cheerful story to tell.

THE STANDARD BANK OF CANADA. QUARTERLY DIVIDEND NOTICE NO. 96. NOTICE is hereby given that a dividend at the rate of THIRTEEN PER CENT PER ANNUM upon the Capital Stock of this Bank has this day been declared for the quarter ending the 1st October, 1914, and that the same will be payable at the Head Office, in this City and its Branches on and after MONDAY, the 2nd day of November, 1914, to shareholders of record as of the 30th of October, 1914.

NOTICE is hereby given that Viewmont Land Company, Limited, a body politic and corporate, having its principal place of business in the city and district of Montreal, will seek and ask for the passing of an Act by the Legislature of the Province of Quebec, at its next session, for the following purposes: the said Act to confirm the charter and Letters Patent of the said Company; to permit it to carry on generally the business of a land company and to exercise all the powers that it has obtained by its charter, the said Act to confirm and ratify the organization of the company, the issue of the stock and the acquisition of certain properties from the Estate of the late Alexis Brunet, and of a deed of sale of August 27th, 1912, four deeds of sale of September 14th, 1914, and for all other purposes whatsoever relating to these presents.

WILL BE GREATEST GOLD CAMP IN WORLD. Mountain in Alaska Gold Mines Property is Tunneled for Two Miles. HANDICAP OF CLIMATE. Notwithstanding That Feature, Alaskan Bills Will Have Now Passed American Congress Are Expected to Give Great Stimulus to Territory.

Handicap of the climate. The layout of the Alaska Gold Mines Company in its engineering is most scientific and on the biggest scale of any gold mine in the world. The output of this mine combined with the Alaska Treadwell and what the United States Mining people are doing in the same region will give Juneau a gold yield that will rival that of the Rand in South Africa.

A SESSION OF THE COURT OF KING'S BENCH (Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held on MONDAY, the SECOND DAY OF NOVEMBER NEXT, at TEN o'clock in the forenoon. In consequence, I give PUBLIC NOTICE to all who intend to proceed against any prisoners now in the Common Gaol of the said District, that they must be present at that District, and all others, who must be present then and there; and their Records, Rolls, Indictments and other Documents, in order to do those things which belong to them in their respective capacities.

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Form for subscription to THE JOURNAL OF COMMERCE. If you are not already a Subscriber to the JOURNAL OF COMMERCE---the Business Man's Daily---fill in the Coupon: You are authorised to send me THE JOURNAL OF COMMERCE for One Year from date at a cost of Three Dollars.

OF MONTREAL
 [Established 1817]
 INCORPORATED BY ACT OF PARLIAMENT
 Up..... \$16,000,000.00
 Profits..... \$16,000,000.00
 Total..... \$ 3,098,968.48

Office - MONTREAL

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 Sir William Macdonald,
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Important Cities and Towns
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AND: ST. JOHN'S, CURLING,
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MEXICO, D. F.

OF HAMILTON
 [Established 1872]
 Office: - HAMILTON

Authorized - \$5,000,000
 Up - 3,000,000
 - 3,750,000

THE POPULITAN BANK
 \$1,000,000.00
 1,250,000.00
 182,547.61

Office: TORONTO

W. D. ROSS
 General Manager

L BANKING BUSINESS
 TRANSACTED

ITIONS IN GERMANY.
 American of German descent, who re-
 turned from Berlin, visited a Wall Street
 on another day in which there is a
 sentiment. The visitor had a
 sympathy for the German cause, but
 emphatic story to tell. He asserted
 between 15 and 18 were begun
 to undergo a course of training,
 middle age, or over, were actually
 front. He further asserted that
 ning low, particularly in clothing,
 tory that if all Germans were to
 their undergarments, it is that their
 used by those taking their places
 narration of these things created

ND THE VOTING WOMAN.
 The liquor traffic, there can be no
 voting women is as bitterly opposed
 to it as the brothel. Kansas, of
 late-wide prohibition for years; and
 of Arizona, where the woman vote
 old, cannot be fairly counted either
 ner. All the other seven, however,
 laws that are drying up the liquor
 drier. Wyoming is 99 per cent dry,
 dry counties out of sixty-two. Only
 and twenty-eight counties are wet, and
 are mining camps. Idaho, 99 per
 cent search and seizure bill at the last
 compelling an oath from patron
 California's list of dry towns has
 odd to over 600 since suffrage-

THE STANDARD BANK OF CANADA.
 QUARTERLY DIVIDEND NOTICE NO. 96.

Notice is hereby given that a dividend at the rate of THIRTEEN PER CENT PER ANNUM upon the Capital Stock of this Bank has this day been declared for the quarter ending the 1st October, 1914, and that the same will be payable at the Head Office in this City and its Branches on and after MONDAY, the 2nd day of November, 1914, to shareholders of record at the 3rd of October, 1914.

By Order of the Board,
 G. P. SCHOLFIELD,
 General Manager.
 Toronto, 29th September, 1914.

OF COMMERCE
 NOTICE is hereby given that Viewmount Land Company, Limited, a body politic and corporate, having its principal place of business in the city and district of Montreal, will seek and ask for the passing of an Act by the Legislature of the Province of Quebec, at its next session, for the following purposes: the said Act to confirm the charter and Letters Patent of the said Company; to permit it to carry on generally the business of a land company and to exercise all the powers that it has obtained by its charter, the said Act to confirm and amend the organization of the company, the issue of its stock and the acquisition of certain properties from the Estate of the late Alexis Brunet, and of a deed of sale of August 27th, 1912, four deeds of sale of September 14th, 1914, and for all other purposes whatsoever relating to these presents.

GEORGE FARE,
 Secretary-treasurer of the Company.
 Montreal, September 30th, 1914.

WILL BE GREATEST GOLD CAMP IN WORLD

Mountain in Alaska Gold Mines Property is Tunnelled for Two Miles

HANDICAP OF CLIMATE

Notwithstanding That Feature, Alaskan Bills Which Have Now Passed American Congress Are Expected to Give Great Stimulus to Territory.

Boston, October 30.—George W. Sias, of the Valdez Creek Placer Mine returned last week from Alaska, where he has spent the entire season installing \$100,000 worth of machinery which began washing on August 27, and closed September 20, when the mercury struck zero. Everything is now in shape for a full season of washing next year.

Mr. Sias says: "We didn't have time to clean out the bed rock where I estimate there is a good \$100,000, but from the boxes we took out \$4,200 and in doing assessment work on our claim we picked up \$7,000, more than \$3,000 of which was in nuggets, some of which would run as high as \$50. Some day's work would yield as much as \$100 per man. Our 36-inch pipe line is over a mile long, and is under a 300-foot head. It carries more than 2,000 miner's inches of water every 24 hours.

In Alaska they figure on five cubic yards of gravel washed per miner's inch, but if we do next season only three cubic yards per inch each day we should wash 4,000 yards a day. This gravel bank has been drilled \$2.70 per cubic yard, but estimated at only \$1 per cubic yard, we shall be making next year all the money that we could ask for. We have spent over \$700,000 in the Valdez Creek properties and expect to be taking out more than that every year.

Working Time 150 Days.

The working time in Alaska for hauling is about 150 days. The Guggenheims, operating about 100 miles west of us, took out \$3,000,000 this season dredging, but we can haul it cheaper than they can dredge. I expect in a few years to be returning a million gold a year from our property.

"No man can go to Alaska to-day without returning an enthusiast on the prospective gold output from that country. I spent a whole day at Juneau going over the Alaska Gold Mines property. This is destined to be the greatest gold camp in the world. Alaska gold has tunneled the mountain for two miles and you do not need a magnifying glass to see the strings of gold right through the mountain. I don't believe this mountain can be worked out in a hundred years.

The layout of the Alaska Gold Mines Company in its engineering is most scientific and on the biggest scale of any gold mine in the world. The output of this mine combined with the Alaska Treadwell and what the United States Mining people are doing in the same region will give Juneau a gold yield that will rival that of the Rand in South Africa.

Handicap of the Climate.

"Notwithstanding the handicap of the climate, I believe Alaska will within a reasonable number of years astonish the world. The Alaskan bills which have now passed Congress will give a great stimulus to this territory. Broad Pass, where the government will probably build the Alaskan Railroad, has had a tremendous gold strike. The outcrop is estimated to be 50 feet wide and has been traced for miles.

"The government estimates that the territory through which this road will probably pass is capable of sustaining a population of 25,000,000 on its mineral and agricultural resources. The Alaska coal fields are bigger than the Pennsylvania coal fields."

A SESSION OF THE COURT OF KING'S BENCH (Crown Side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL, on MONDAY, the SECOND DAY OF NOVEMBER NEXT, at TEN O'CLOCK in the forenoon.

In consequence, I give PUBLIC NOTICE to all who intend to proceed against any prisoners now in the Common Gaol of the said District, and all others, that they must be present then and there; and I also give notice to all Justices of the Peace, Coroners, and Peace Officers, in and for the said District, that they must be present then and there, with their Records, Rolls, Indictments and other Documents, in order to do those things which belong to them in their respective capacities.

L. J. LEMIEUX,
 Sheriff,
 Sheriff's Office,
 Montreal, 13th October, 1914.

THE STANDARD BANK OF CANADA.
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GEORGE FARE,
 Secretary-treasurer of the Company.
 Montreal, September 30th, 1914.

CANADIAN NORTHERN RAISES FIFTEEN MILLION DOLLARS

Sir William Mackenzie Once More Proves Himself to be the Wizard of Finance So Far as Dominion is Concerned.

Despatches from Ottawa confirm that Sir William Mackenzie, head of the C. N. R., has been successful in realising up the \$15,000,000 flotation of Government guaranteed bonds, underwritten by Lansard Freres, in London, just before war broke out.

This piece of financing is considered to be one of the best, under the circumstances, ever made by Canada's wizard of finance.

There will be no cessation in the work on the company's main line, though no branch work will be proceeded with in the west.

THE GERMANS IN PORTUGUESE WEST AFRICA

London, October 30.—A despatch from Lisbon claims to give official details of a German attempt to take Angola, Portuguese West Africa.

A party of German cavalry comprising twelve white men and twenty blacks, it is claimed, arrived at the military post of Naullia and demanded to confer with Portuguese commander. During the time the demand was being transmitted to the Portuguese commander, the German officer in command, fearing the result, suddenly ordered his men to withdraw.

A Portuguese officer, however, seized the German officer's horse by the bridle and demanded an explanation and some of the Germans raised their rifles to fire. On the moment the Portuguese garrison, which had been prepared, fired on the Germans and killed three. The invading force then retreated in disorder.

INVASION OF CAPE BROKEN UP.

Cape Town, October 30.—Colonel Conrad Brits, who has been dealing with the rebellion begun by Lieutenant-Colonel Maritz in the Northwest Cape Province, reports that the invasion of the Cape has at last been broken up.

PELL COTTON THE OBSTACLE

New York, October 30.—E. M. Weld, chairman of the New York Cotton Exchange Committee, having the cotton syndicate plan in hand stated that he does not believe any announcement on the matter would be made public to-day, but admitted that the only obstacle in the way of an announcement was a matter of transferring the \$9,000 bales of unliquated Pell cotton. Mr. Weld said: "If the court handed down an order for the sale of the Pell cotton at 9 cents the syndicate announcement would follow immediately."

LIVERPOOL COTTON ASSOCIATION TO MEET MONDAY.

New York, October 30.—Directors of the Liverpool Cotton Association will meet on Monday to discuss the straddle situation, and until the result of that meeting is known the Conference Committee of the New York Cotton Exchange will not act in the matter relating to Liverpool's reduction in prices.

AUSTRIAN BANK RATE 5 1/2 PER CENT.

New York, October 30.—The Trans-Atlantic Trust Company has received advices from Vienna, that the Austro-Hungarian bank has reduced its official discount rate from 6 to 5 1/2 per cent.

BANK STOCK TAX CONSTITUTIONAL.

Trenton, N.J., October 30.—Justice Swayne in the Supreme Court declared the Fiedler Bank Stock Tax law of 1914 constitutional.

GOLD FOR CANADA.

New York, October 30.—The Sub-Treasury announces the withdrawal of \$5,000 gold coin for shipment to Canada.

TRAIL SMELTER RECEIPTS

One receipt for the week ending October 22nd, 1914, and from October 1st to date, in tons at Trail Smelter, of the Consolidated Mining and Smelting Company:

Mines.	Week.	Year.
Centre Star	2,815	12,290
Le Roi	2,470	6,928
Sullivan	954	2,354
Other mines	743	2,937
Total	6,982	24,509

ERIE RAILROAD EARNINGS.

Erie Railroad—September gross, \$5,506,358; increase, \$44,322.
 Net after tax, \$1,453,831; increase, \$328,566.
 Three months' gross, \$16,414,705; decrease, \$236,584.
 Net after tax, \$4,211,891; increase, \$293,706.

U. P. EARNINGS.

Union Pacific—September gross \$9,162,998; decrease \$188,489.
 Net \$3,923,913; increase \$28,764.
 Three months gross \$28,190,262; decrease \$425,335.
 Net \$10,056,195; increase \$210,687.

CHICAGO WHEAT MARKET

CHICAGO WHEAT.
 Chicago, October 30.—The wheat market was strong to-day, advancing about 2 1/2 under active commission house buying. The market was strictly "export" affair, as all other influences were subordinated to the talk of exporters bidding 2 and 3 cents above yesterday's prices, both for actual wheat and futures.

The cash position in Liverpool continues very firm and foreign crop news as a rule is bullish. Hedge selling was moderate but was not burdensome with so many speculative buying orders in sight.

The corn market showed moderate strength, most of which was due to the sentimental effect of the advance in wheat. New crop offerings were higher and export inquiry was broader.

Oats was bought in good volume by leading interests which suggested fresh export buying. In addition the shorts showed a disposition to cover, while pit offerings were light. Prices worked up about 1/2 and the market acted better at the advance.

Range of prices:—

	Open.	High.	Low.	2 p.m.	Close
Wheat:					
Dec.	115 1/2	116 1/2	114 1/2	116	113 1/2
May	120 1/2	122 1/2	120 1/2	122	119 1/2
Corn:					
Dec.	68 1/2	69 1/2	68 1/2	69 1/2	69 1/2
May	71 1/2	71 1/2	71 1/2	71 1/2	70 1/2
Oats:					
Dec.	49 1/2	49 1/2	49 1/2	49 1/2	49
May	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2

CANADIAN BANK CLEARINGS

Bank returns for the week in Canadian cities reflect quiet business, showing general decrease. Montreal, Toronto and Winnipeg all had sharp falls, while the smaller cities showed small decreases.

City	1914.	Change.
Montreal	\$49,730,946	— \$5,866,330
Toronto	\$4,948,888	— 19,102,895
Winnipeg	\$5,974,103	— 8,854,943
Ottawa	3,737,103	— 343,751
Quebec	2,877,842	— 98,233
Halifax	1,820,218	— 26,594
St. John	1,850,068	— 496,378
London	1,827,851	— 421,563

CURRENCY MOVEMENTS IN U. S.

New York, October 30.—Reported movements of currency this week indicate a gain in cash by the banks of nearly \$11,000,000.

Banks received from interior..... \$33,250,000
 Shipped to interior..... 4,762,000
 National Bank notes sent to Washington for redemption..... 1,875,000
 Transferred through Sub-Treasury to New Orleans..... 200,000
 Gain from interior..... 18,498,000
 Gold exports to Canada..... 1,955,000
 Ordinary disbursements by Sub-Treasury, 9,986,000
 Payment by banks for customs, internal revenue, etc..... 15,404,000
 Loss on Sub-Treasury operations proper... 5,718,000
 Net gain..... 10,825,000

INADEQUATE RATES HAVE IMPAIRED RAILWAY CREDIT

Decision in the Freight Rate Case is Expected From the Inter-State Commerce Commission in Two Weeks.

Washington, October 30.—Clifford Thorne addressed Inter-State Commerce Commission in opposition to the railroads at the morning session of the Eastern Rate hearing and was followed by G. F. Brownell, general counsel of Erie Railroad. Arguments will probably be concluded to-day.

Washington, October 30.—Rates to be just and reasonable, must be just and reasonable to railroad as well as to shipper, Brownell said, and he quoted from previous opinions of members of the commission in the Eastern and Western Advance Rate case, admitting that the present revenues of the carriers are inadequate compared with the service rendered and demanded. Inadequate rates and inadequate net revenues, he contended, have impaired the credit of the railroads and created a lack of confidence here and abroad in safety and stability of their securities.

Referring to suggestions as to other methods than advancing freight rates to raise additional revenue, Brownell said the carriers believed such measures would be too inadequate in amount and too remote in point of time to provide the necessary relief. Brownell's argument closed the case. Decision is expected within two weeks and railroad attorneys are not without confidence of success.

BERLIN DENIES RUMOR.

Berlin, October 30.—By wireless to Sayville—The statement made in Lisbon that German troops have invaded the Portuguese possession of Angola was officially and emphatically denied. The statement was characterized as "a flat lie," forged in order to justify Portugal's participation in the war so that she can aid the English in attempting to cope with the rebellion of the Boers in the Union of South Africa.

BOSTON AND MAINE NEW RATES JAN. 1st.

Boston, October 30.—The Massachusetts Public Service Commission suspended operation of the proposed changes in local commutation rates on the Boston and Maine until January 1st, 1915.

Commission has further extended to January 1st, 1915, the operation of the schedule of proposed changes in certain passenger tariffs on Boston and Albany.

TO ANNEX BELGIUM.

London, October 30.—A despatch to the Times, via Copenhagen, says that preparations are being made in the German capital for a public proclamation of the annexation of Belgium.

ITS A LONG WAY TO TIPPERARY

BUT IT'S ONLY 75 MILES TO THREE-RIVERS (THE HALF-WAY CITY BETWEEN MONTREAL AND QUEBEC), WHERE FACTORIES ARE WORKING NIGHT AND DAY IN TURNING OUT "MADE IN CANADA" PRODUCTS.

THREE-RIVERS' ADVANTAGES OVER CANADIAN CITIES CANNOT BE OVERLOOKED BY THE THINKING CAPITALIST, WHO MUST REALIZE THAT THE CRY FROM ENGLAND AND FRANCE, AS WELL AS 8,000,000 PEOPLE AT HOME FOR "MADE IN CANADA" GOODS, MEANS NEW FACTORIES FOR CANADA.

IN SELECTING SITES, CONSIDERATION MUST BE GIVEN TO PROXIMITY OF RAW MATERIAL, RAIL AND WATER TRANSPORTATION, COST OF POWER, LABOR, LIVING CONDITIONS, AND OPPORTUNITIES FOR ECONOMICAL INSTALLATION.

HAVE US SEND YOU OUR NEW FRESH BOOKLET OF FACTS ABOUT CANADA AND WAR NEWS—(a Post-Card Brings Both).

ADDRESS—
BUREAU OF PUBLICITY
THREE RIVERS, P.Q.

AUCTION SALE OF TIN.
 New York, October 30.—The Metal Exchange has received a cable from Rotterdam saying that there will be a public auction sale on November 10, to dispose of 25,067 slabs of banta tin equal to 850 tons.

Howard S. Ross, K.C. Eugene R. Angers.
ROSS & ANGERS
 BARRISTERS AND SOLICITORS
 Suite 326, Transportation Building
 Montreal

CAPACITY OF PAY ROLLS IN STEEL COMPANIES HAVE BEEN CUT IN HALF

Fully 500,000 Employees in Steel and Allied Industries in the States are Either Idle or Working on Part Time.

New York, October 30.—There are more idle steel workers in this country to-day than at any time in the history of the industry. Operating at 40 per cent of capacity the pay-rolls have been cut in half. Last year the United States Steel Corporation paid out \$207,200,000 in salaries and wages, so that it must now be paying \$100,000,000 less in wages annually on basis of present operations.

Taking the industry as a whole, it is safe to say that at least 500,000 employees in the steel and allied industries are either idle or working on part time. This includes equipment companies and other concerns that use steel almost exclusively as a base product for manufacture.

There are many concerns that are not operating much more than 25 per cent of maximum capacity.

U. S. CONSUL AT ODESSA SAYS CITY WAS BOMBARDED.

Washington, October 30.—The State Department has received a cablegram from the American Consul at Odessa stating that that city has been bombed and that American property has been destroyed there. No details of the bombardment have yet come from Petrograd.

There is no confirmation of war by Turkey upon the Allies, and although it is presumed the bombardment was by Turkish warships, no word to this effect has as yet been received.

LIFE OF LORD STRATHCONA.

Mr. W. T. R. Preston, a former official of the Dominion Government, has written a life of Lord Strathcona, which is to be published next month.

Much interesting matter not hitherto made public is promised.

NEVEDA CONSOLIDATED COPPER

Nevada Consolidated Copper—Quarter ended September 30th, 1914:—

Net earnings	\$422,725; decrease \$503,986
Dividends	— decrease 749,796
Balance	422,725; increase 245,810
Depreciation Sceptoe Plant	104,975; decrease 30,912
Exp. extracting	57,503; decrease 77,579
Surplus	258,244; increase 353,401
Copper produced (pounds)	11,258,421; dec. 4,577,142

* From mine investments, etc.

GRANTED PERMISSION TO APPEAL.

St. Louis, October 30.—Probate Judge Holtcamp has granted the Mercantile Trust Company permission to appeal to the circuit court from his decision appointing Leahy the temporary administrator of the \$16,000 Campbell estate. The Mercantile Trust Company continues in charge.

WASHINGTON HEARS OF TURKEY'S ACTION.

Washington, October 30.—The Russian Embassy announced that it had received word from its government that "Turkey has begun warlike action against Russia."

This statement was given out by Counsellor Scherbatsky, who said the embassy had no further news of the beginning of operations by Turkey.

RUSSIAN AMBASSADOR LEAVES CONSTANTINOPLE.

London, October 30.—An official announcement was made here that the Russian Ambassador at Constantinople has been withdrawn as a result of the Turkish attacks on the Russian forts. Instructions have been sent to the Russian consuls in Turkey to leave that country.

TO VOTE WAR LOAN

London, October 30.—Parliament will be asked to vote another \$500,000,000 for conduct of the war as soon as it reassembles on November 11. The \$500,000,000 voted in August is pretty well gone, more than \$435,000,000 having already been spent.

ARGENTINE CABLE.

New York, October 30.—Argentine weekly cable to the Produce Exchange:
 Wheat shipments for 740,000 bushels; corn 3,282,000; oats, 120,000.
 Indian wheat shipments, 7,672,000; Australian wheat 340,000.
 Argentine wheat visible decreased, 6,000 bushels; corn, decreased 100,000 bushels.

PRUSSIA SHORT OF WHEAT.

Production of wheat in Prussia was 91,467,000 bushels, against 98,348,000 in 1913; rye, 334,000,000, against 387,642,000; barley 51,697,000, against 51,512,000; oats, 385,412,000, against 404,982,000.

SIR GEO. PAISH TO CONFER WITH BOARD.

Washington, October 30.—The Federal Reserve Board met at 11 o'clock to further consider details of the cotton pool fund. Messrs. Paish and Blackett, British financiers, are to confer with the board.

LIVERPOOL COTTON IMPORTS.

Liverpool, October 30.—Cotton imports 499 bales, all American.

BUYS GOLD.
 London, October 30.—The Bank of England has purchased £59,000 United States gold coin and £113,000 gold bars.

NEW YORK EXPORTS.

New York, October 30.—General merchandise exports from New York Thursday totalled \$1,048,645, a decrease of \$2,779,735, compared with Wednesday. Imports were \$1,573,168; decrease \$2,650,516.

GERMANS IN DUTCH GUISE.

How German firms are attempting to keep their hold upon Canadian trade is illustrated by a circular received from the newly-established Amsterdam branch of Gustav Pock and Company of Leipzig, publishers, which tells clients to direct correspondence and payments to that branch, which has been opened "to maintain our business relations with our foreign clients." The circular says that "we are running this branch with great expense, and we hope this will induce you to favor us with good orders." Their hopes are vain, so far as Canadians are concerned.

FRENCH IMPORTERS ESTABLISH CREDIT

National City Bank Will Distribute Half Ten Million Loan Among Other Banks

NO GOLD WILL BE SHIPPED

Believed That the Present Transaction Will Open the Way For Other Similar Government Loans.—Other Nations May Follow French Example.

New York, October 30.—The security for the \$10,000,000 French loan, negotiated through the National City Bank, is in shape of one year notes. They differ from other State issues in that they are discounted in this case at 4 per cent.

At National City Bank it was declared that about half the loan will be distributed among other banks both in and out of New York, but the names of the banks were not stated. The transaction is more in the nature of a credit established here for French importers, the French Government stepping in with its guarantee. No gold will be shipped as credits opened here will be consumed by shipments of merchandise.

It is believed this transaction will open way for other similar governmental loans.

England, Russia and perhaps Germany may be induced to follow the example of France. Early objections to bringing out European loans here was that they might draw gold

DECLINE IN MARKS DURING PAST WEEKS

This Feature has Been One of the Interesting Developments in Foreign Exchange

VIEWED WITH MISGIVING

German Bankers Would Appear Not to be Sure of the Ultimate Success of German Arms—Country Flooded With Paper Money.

New York, October 30.—In its weekly statement, Imperial Bank of Germany reported a further gain of \$3,500,000 in its gold reserve, making remains an economic curiosity. The conjecture is that the Spandau war treasure, amounting to \$1,000,000, has been turned over to the Imperial Bank. The rest of the gain was made from return of gold from the general circulation; this notwithstanding that the Bank is expressly exempted now from redeeming its notes in gold. The gain of nearly \$70,000,000 gold, under such circumstances, is not in line with precedent.

The lowest point so far reached on the decline of mark exchange is 85, when 200,000 cable marks were sold recently to a large bank in this city. When it is recalled that the parity for mark exchange is 92 1/2, the incident is considered by bankers highly significant.

The decline in marks during the past several weeks has been one of the interesting developments in foreign exchange. It proceeded in the face of conditions which have predicted the advance in the rest of the market to abnormal levels. The course of German exchange has been attributed to the inability of German debtors to meet their obligations any other way except through this market, and they have consequently converted their funds into dollars.

New York Pivotal Point.

This operation has made New York a pivotal point in international exchange, a novel situation, since London has always been the pivotal point, and occasionally Paris, when the latter centre has favored a gold movement. The world has been paying its debts with exchange bought in this market, which is one of the reasons why sterling has been so high.

But there is more than this at the bottom of the weakness in German exchange. The question is asked why bankers are not inclined to invest in marks at the present low level, and especially German bankers. If the latter are so confident of the ultimate success of the German arms, why are they not attracted by the investment?

The truth is, the state of German finances is viewed with misgivings. Not much is known regarding monetary affairs in the Fatherland, although official statements issued from Berlin paint a very rosy picture. However, what is known here is that Germany to-day is flooded with a lot of paper money, which under the best of circumstances must prove an embarrassment to the nation. The over 2,000,000,000 marks of new paper money issued by the Reichsbank since the war broke out does not even bear a promise to pay, and in the event of defeat this paper may turn out to be the same as the French assignats issued during the revolution.

They Have No Funds.

As regards German bankers, however confident they may be of their country's future, they are not able to support their own exchange market here, for the reason that they have no funds to do so. Their foreign trade is practically cut off, so that they have no means of creating fresh balances here. They have drawn on their balances during the past three months and their home funds are tied up. If Germany's ports were open, there might be some hope of restoration of banking facilities in this country. But practically nothing is coming in or out of Germany and the fact that bankers do not believe that conditions in this respect will be changed until the end of the war leads to the expectation that exchange will go to a still heavier discount. It may be lost to sight in the New York Exchange market, before long, or until Germany's commercial relations with the rest of the world are restored.

WAR AND NEWSPRINT COMPANIES

Demand on U. S. Concerns Followed by Greater Output of Sulphite, Resulting in Considerable Profit.

Not only has the European war proved a direct assistance to the leading newsprint companies of the United States in quickening the demand for newsprint but it has had certain collateral benefits, says the Bureau News Bureau. "And these collateral benefits are likely to become more important as time advances. Up to July the United States was importing from Germany nearly 75 per cent. of the bleached sulphite which it used. Much of this bleached sulphite goes into book papers and other classes of paper selling for more than four cents per pound.

These importations have been cut off. The price quickly jumped \$7 to \$8 per ton. Then the American manufacturers got busy and many of the newsprint mills have been increasing their sulphite output and selling the surplus in the general market at advances of \$3 to \$3.50 per ton.

A number of newsprint mills have been doing this very thing and are building up a considerable and profitable business. We hear of one newsprint company which is building a \$250,000 addition to its sulphite equipment with this object in view.

The Burgess Sulphite Co. of Maine, has enjoyed a very sharp revival in earnings due to this unexpected demand for sulphite to take the place of the shut off German importations. This company will in the 12 months to December 31 make as large net earnings as in 1913, or say about \$1,400,000, although for the first half year it looked as if net profits would not go much above \$1,000,000. The company has already looked orders for 70 per cent. of its 1915 possible production and at prices which show a minimum advance of \$3 per ton.

So far as International Paper Co. is concerned it will also benefit in another direction. Because of the war and the improved management which the Union Bag and Paper Co. is receiving, the Continental Bag Co. which the International Co. owns, is making a very handsome showing of profits. We hear that net earnings of this subsidiary for 1914 will be 100 per cent. greater than last year and that the outlook favors a continuance of these profits during 1915. This Continental Co. is the second or third largest paper bag producer in the country but has not been especially profitable for the last year or two.

Abraham Langvins, of Winnipeg, who has been indisposed for some time, will visit Montreal and then proceed to Texas to undergo a cure.

HISTORY AND GROWTH OF CANADIAN FINANCIAL AND INDUSTRIAL INSTITUTIONS

No. 2--THE CANADIAN BANK OF COMMERCE

The year 1867 saw the birth of Confederation in Canada and also the organization of the Canadian Bank of Commerce, a virile institution which has grown up with the Dominion and which to-day occupies such a prominent place in the financial and industrial history of the country. It must be ad-

mitted that the time was not a propitious one for the establishment of a bank, the years immediately preceding that being characterized by bad harvests and unusually severe depressions. In addition, the political turmoil and confusion which preceded the Confederation of the Provinces was sufficient in itself to deter men from engaging in such a venture as the establishment of a new bank. However, the men back of the new enterprise had faith in them-



HEAD OFFICE, TORONTO.

A considerable proportion of the progress made by the Bank of Commerce must be attributed to the amalgamations and absorptions which took place between it and rival banks. The first of these took place in 1870 when the Canadian Bank of Commerce amalgamated with the Gore Bank of Hamilton. In 1901, the Bank of British Columbia was absorbed. In 1903 the Halifax Banking Company was acquired and in 1906 the Merchants Bank of Prince Edward

Island was absorbed by the Canadian Bank of Commerce. The last bank to unite with the Canadian Bank of Commerce was the Eastern Townships Bank, which cast in its fortunes in 1912. The growth of the Canadian Bank of Commerce has kept pace with the development of the Dominion. This does not by any means indicate that it was an uninterrupted series of advances. Both the Dominion of Canada and the Banks which carried



JOHN AIRD, Asst. Gen. Manager, Canadian Bank of Commerce.



SIR EDMUND WALKER, President, Canadian Bank of Commerce.

PULLMAN'S WAR TAX

Company Sold 25,486,738 Tickets Last Year—Must Now Pay One Cent on Every Berth and Seat.

Boston, October 30.—One short sentence in the war tax bill will cost the Pullman Co. about \$260,000. In the list of stamp taxes there is one to the effect that "Every seat sold in a palace or parlor car and every berth sold in a sleeping car, one cent to be paid by the company selling the same."

In its last fiscal year the Pullman Co. sold 14,491,276 berths and 11,097,477 seats, or a total of 25,588,753 tickets subject to the one-cent tax. It is to be noted that the tax must be paid by the company selling the accommodations.

Of course, it is next to impossible for the Pullman Co. to pass the tax along to the traveller. Not that it matters greatly, however, for the total tax represents less than 3-8 of 1 p.c. on the gross earnings. Moreover, the duration of the war tax is but a year, and even if re-enacted it will be some time before Pullman's payments will run up even to 1 p.c. on the \$120,000,000 stock.

C. D. Roblin, a son of the Premier of Manitoba, will go to the front with the second contingent.

while to-day 378 branches constitute the ramifications of this bank.

The men who directed the affairs of the bank and who were associated with its management constitute some of the most prominent men in the financial and industrial history of the country.

Following the retirement of Mr. Strathy in 1872, Mr. W. N. Anderson was appointed cashier, and two years later the title was changed to General Manager. He in turn was succeeded in 1888 by Mr. B. E. Walker, who for a number of years had been the bank's agent in New York. Mr. Walker, now Sir Edmund, immediately adopted a vigorous policy and under his management the bank made rapid strides and soon took its place in the very forefront of our banking institutions. Sir Edmund Walker was succeeded as General Manager by Mr. Alexander Laird, who was formerly the bank's agent in New York, and, under his management, the same progressive policy holds good.

Mr. William McMaster, the first president of the bank, remained for twenty years in that office. He was succeeded in 1856 by Mr. Henry W. Darling, at that time president of the Toronto Board of Trade. Mr. Darling in turn was succeeded by the late Hon. George W. Cox, who in turn was succeeded by Sir Edmund Walker, who holds the position at the present time. During a considerable portion of Sir Edmund Walker's regime as General Manager, his assistant was Mr. J. H. Plummer, now president of the Dominion Steel Corporation, and one of the big men in Canada's industrial affairs. At the present time, Mr. Laird's assistant is Mr. John Aird, formerly manager of the bank at Winnipeg.

These men and others associated with the Bank of Commerce played a big part in the making of the Dominion. The Bank of Commerce was in many



ALEXANDER LAIRD, General Manager, Canadian Bank of Commerce.

respects the pioneer in opening up branches in the West. They went into the country when but few had faith in its future. As a matter of fact, throughout its entire career the Bank of Commerce has played an important part in financing new enterprises.

The men behind the bank kept in close touch with the country's progress and were always alive to its possibilities. At times this required an unusually large amount of faith and courage but that this was justified no one will gainsay who looks over what has been accomplished.

To-day, the Bank of Commerce with its paid-up capital of \$15,000,000, its reserve fund of \$13,500,000, and its total assets of over a quarter billion dollars, is one of the world's great banking institutions. It is officered by men who have seen it grow from a small affair to its present proud position, and they naturally point with some pride to the splendid monu-

ment they have erected through careful banking practice and good management.

The following directors manage the affairs of the bank at the present time:—Sir Edmund Walker, President; Z. A. Lash, Vice-President; John Hoekin, Sir Lyman M. Jones, Sir John M. Gibson, Frank P. Jones, William Farwell, Charles Colby, Ph.D., J. W. Flavelle, Hon. W. C. Edwards, G. F. Galt, Gardner Stevens, A. C. Flumerfelt, H. J. Fuller, A. Kingman, E. R. Wood, Robert Stuart, Alexander Laird, G. G. Foster, and George W. Allan. Mr. Alexander Laird is General Manager and Mr. John Aird Assistant General Manager.

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BUYS UNITED STATES HOSPITAL SUPPLIES

One Firm Now at Work For Britain on a Million First-Aid Packages

WAR HELPING GLASS TRADE

National Feeling Ignored Cost in Some Lines—Difficulties in Way of Pre-empting Trade Formerly in the Hands of the German.

New York, October 30.—The fact became known yesterday that an order calling for 500,000 yards of muslin and other materials entering into the composition of one million first aid bandage tubes, for distribution and use among the English army forces now operating in Europe, is now being filled by Seabury & Johnson, the well-known manufacturers of surgical supplies, and many other items in the list of hospital supplies, with main offices on Maiden Lane in this city.

It is also understood that a considerable volume of business has been placed by agents for the English, French and Russian governments for a long list of miscellaneous hospital supplies, including stretchers, cloth, complete first-aid-to-the-injured outfits, disinfectants and some surgical instruments.

George N. Lukens, manager of the foreign sales department of the Macbeth-Evans Glass Company, who recently returned from a business trip to England, said yesterday that an immediate advantage, which possibly may be retained permanently, has been gained to the American glass industry by the cutting off of the low-priced competition of Germany and Austria.

"I am looking forward to a very material increase in the export trade of the high grades of glassware necessary for miners' lamps, signal lights, automobile reflectors, and glass which must stand great heat, steam, and so forth," said Mr. Lukens, "but I don't yet know whether we American manufacturers can hold it after the end of the war. In the first place, we cannot compete with the German and Austrian producers in many kinds of glassware, because of their extremely low cost of production. Their cost, in entering markets which were previously supplied by the Continental firms, we must make entirely new moulds to fit the German and Austrian patterns of lamps.

Foreign Orders Require New Moulds.

"For instance, I returned from England with orders which will require the use of about 5,000 different moulds. With possibly one or two exceptions, these moulds cannot be matched by our large stock, and will, therefore, have to be made especially for filling the English orders. As for the cost of production, an Austrian glass worker who is earning \$11.5 a day is getting exceedingly high pay, whereas we have to pay our men \$10 to \$9 a day for doing the same kind of work. In spite of a tariff of 45 per cent. foreign firms can send over certain articles of glass and sell them for a price which is even below our cost of production on the same articles. Their prices run about one-third of ours on many things.

"Of course the export trade in glassware, as in the case with the other exports from Germany and Austria, has fallen off in those countries to practically nothing at all. As it is impossible to run mines without miners' lamps, and as high-grade glass is essential in other things, too, the English firms immediately wrote over to our manufacturers to see if we could supply their needs.

Cement Trade Relations.

"I went right over and gave them the best price we could offer to cement trade relations with them. I received many promises that they would continue to place business with my firm after the end of the war, but price is a potent factor, and if their competitors are able to buy glass from Continental firms as cheaply at the close of the war as they were able to before it started, the question is, can the Germans and Austrians make things as cheaply after the war as they can now? If they can, we cannot hope to compete with them.

"At the present time the intense wave of patriotism and anti-German feeling which has swept over England entirely ignores the question of price. In one case I signed a contract with a large firm to deliver a big order. After the contract had been signed, a member of the firm showed me a letter from a Hamburg jobber in glassware. He said that he could deliver to England a limited amount of glass at the old price plus a 10 per cent. increase to cover the higher freight rates and insurance. In spite of this addition the cost of the glass from Hamburg would have been considerably lower than the figures quoted in my contract."

Big Order for Rifles.

Advice received yesterday from Wilmington, Delaware, that the Standard Arms Manufacturing Company has received an order for 500,000 rifles from a New York export house, the contract to be filled in two years and, according to Frederick C. Field, president of the concern, the plant would be enlarged as a result of the order and between 800 and 1,000 workmen employed after all the details had been arranged.

Mr. Field is quoted as saying that should negotiations, which have been carried on for some time between representatives of a European power and himself for the manufacture of military rifles and machine guns in large quantities, be successful, the company's plant would undoubtedly have to be greatly enlarged. It is believed that the arms ordered are for a nation that has not yet entered into the European conflict, and at the plant there is a belief that the arms are for China.

Other news advices from Salt Lake City, Utah; Oklahoma City, Okla.; Fort Worth, Tex. and New Orleans, La., state that foreign purchasing agents have bought more than 5,000 American horses and mules for shipment to Europe. The shipments are going mainly via New Orleans and Galveston and the destination of the animals is fixed variously as Greece, England and France.

IRON AND STEEL TRADE.

New York, October 30.—The steel and iron industries are about as depressed as they could be. Production and prices continue to decline. Operations are erratic. Some eastern mills are down to 25 per cent. of capacity, and mills in the middle west are not any better off. One steel manufacturer figured that the operations of steel plants of the country now average less than forty per cent. capacity.

Prices are down to low point for the year with no definite indications for a turn. Sales of plates have been made in Pittsburgh as low as \$1.05 per 100 pounds, although the current price is \$1.10. Commissions are being made all along the line, with sheets from 1 to 2 dollars a ton below current quotations.

MANY APPLES ARE BEING PUT IN COLD STORAGE

Well-known Authority Rejects to See Apples Stored Away and Tells How Anyone Can Store Fruit Away in His Own Cellar.

Peter McArthur says:—

"I am glad to learn that a great many apples are being put into cold storage this fall. This will save a great deal of valuable fruit but it is not a supply that consumers can get when it comes to their senses. That's exactly what I mean—come to their senses. When they hear of apples being cheap they want only No. 1s of the three varieties and they want them cheap—O, cheap! I even had offers of twenty-five cent bushels of apples this fall—since they were gone here for weeks. Some people who had ordered a few bushels of No. 1 Spys at \$2.50 a barrel, wrote to me that they heard that Spies of that kind could be bought delivered in the cities for \$2 a barrel. I gave much relief to cancel their orders for 100 bushels of No. 1 Spies at that price without a loss. I don't know if they got No. 1's at that price but if they did I congratulate them. Anyway, I am quite certain from the correspondence I have had that there were not enough Spies in the country to supply one-tenth of the demand. When the fruit was had are eaten apple-hungry people will want other kinds that are going into storage and they will pay more for them than they paid for the Spies because cold storage is rather costly and entails a lot of extra handling that runs up the expense."

"Cold storage, by the way, is just a high-tone way of getting apples. Do you remember how good apples used to taste when brought from the pit in mid-winter? Especially do I remember the 'Yellow Belle' that used to come out in February as yellow as gold and to us children much more precious. I understand that they were the apples now known as the 'Bellflower,' but I am afraid to taste them for fear I may be disappointed. The fragrant many of those incomparable apples is worth preserving, even if I should never look upon their like again. As there is still time to put many sound apples in storage, where people cannot afford high-toned cold storage, I have hunted up the best recipe I could get for storing apples. It is given by John Burroughs, one of our most delightful poets, essayists and scientists. It is now a snowy-haired philosopher, as mellow as the choicest apple ever grown and you can make no mistake in following his instructions for he is always scientifically correct, as well as poetically fascinating in what he writes. Read what he has to say carefully and then act on his inspiration.

"In the fall, after the bins in the cellar had been well stocked, we excavated a circular pit in the warm mellow earth, and covering the bottom with clean straw, emptied in basketful after basketful of hardy choice varieties, till there was a ten shaped mound several feet high of shining variegated fruit. Then wrapping it about with a thick layer of long dry straw and tucking it up snug and warm, the mound was covered with a thin coating of earth, a flat stone on the top holding down the straw. As winter set in another coating of earth was put upon it with perhaps an overcoat of coarse dry stable manure, and the precious pile was left in silence and darkness till spring, no marmot hibernating under ground in his nest of leaves and dry grass, more cosy and warm. No frost, no wet, but fragrance, vivacity and quiet, then how the earth tempers and flavors the apples. It draws out all the acid unripe qualities, and infuses into them a subtle refreshing taste of the soil. Some varieties perish, but the ranker hardier kinds, like the Northern Spy, the Greening, or the Black Apple or the Russet, or the Pinnoek, how they ripen and grow in grace, how the green becomes gold, and the dither becomes sweet."

Liverpool, October 30.—Wheat opened up 1d. from Thursday, Oct. 29. 1d. Dec. 2s. 3d. Corn up 1/4 to 1d. from Thursday, Oct. 29. 7 1/2d. Nov. 6s. 4d.

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UNITED STATES HOSPITAL SUPPLIES

Low at Work For Britain
A Million First-Aid
Packages

GLASS TRADE

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It is stated that a considerable volume of glassware is being placed by agents for the English government for a long list of hospital supplies, including stretchers, first-aid-to-the-injured outfits, and other surgical instruments.

Mr. Harp Glass Trade. Mr. Harp Glass Trade, manager of the foreign sales department of the Evans Glass Company, who is from a business trip to England, stated that an immediate advantage, which has been retained permanently, has been gained in the glass industry by the cutting off of competition of Germany and Austria.

Orders Require New Moulds. It is returned from England with orders for the use of about 3,000 different moulds, possibly one or two exceptions, these are matched by our large stock and have to be made especially for filling.

Export Trade in Glassware. As is the case with exports from Germany and Austria in those countries to practically all parts of the world, it is impossible to run mines, lamps, and as high-grade glass in things, too, the English firms have to cover to our manufacturers to see if they can meet the demand.

Government Trade Relations. The government and gave them the best price for cement trade relations with them. It is promised that they would continue with my firm after the end of the war, a potent factor, and if their company to buy glass from Continental at the close of the war as they are it started, the promises naturally. The question is, can the Germans like things as cheaply after this war cannot hope to compete with them. The intense wave of patriotism feeling which has swept over Europe, the question of price. In one contract with a large firm to deliver the contract had been sized. A firm showed me a letter from a Hamburg glassware. He said that he could get a 10 per cent. increase to cover the cost of insurance. In spite of this of the glass from Hamburg would be lower than the figures quoted.

Order for Rifles. An order for 500,000 rifles from a house, the contract to be filled in accordance with Frederick C. Field, president, the plant would be enlarged at order and between 800 and 1,000 rifles after all the details had been worked out.

Steel Trade. The steel and iron industry is depressed as they could be. Production continues to decline. Operations at eastern mills are down to 25 per cent. and mills in the middle west are at 10 per cent. One steel manufacturer figures that the capacity of the country now is only 40 per cent. of the normal capacity. The steel industry is at a low point for the year with sales for a year. Sales of plates have fallen as low as \$1.05 per 100 lbs. The current price is \$1.10, which is made all along the line, with dollars a ton below current quotations.

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OUTLOOK OF TEXTILE BUSINESS HEALTHY

Leading Manufacturers on all Staples
Busy—Cold Weather has Helped
Retail Business

WAR DEMANDS HEAVY

Wool Blankets, Cotton Towels, Sheets, Winter Clothing Have Been Purchased and More Are Being Sought. United States Has Also Received Heavy Orders From the United Kingdom and Allies.

There has recently been a good trade in spring dress goods both retailers and cutters placing good orders. The effect of the war in cutting off foreign dress goods, has stimulated the demand for domestic products. The leading manufacturers of all staples are very busy and there is no surplus in the market of desirable fancies for winter wear. Broadcloths, serges, gabardines, poplins and plaids are selling well for fall. The satin-faced goods are wanted for spring and there is also a good sale reported in high fancies of a sheer character for spring delivery to both the cutting and retail trades. Domestic manufacturers are finding that the dyestuffs problem is growing more serious and they are unwilling to take business on many of the more delicate shades. Reports from the cloth trade are to the effect that fall sales have been much below normal thus far. This is substantially confirmed in reports from tailors to the trade. Credit conditions are troublesome in some quarters of the market.

The wave of cold weather following the warm weather of a week ago has served to stimulate retail buying, but retailers are not anticipating their wants very far ahead. Fancy overcoatings of some descriptions are in better demand and heavy fall suitings have been selling better this week. The demand for kerseys, meltons and other good coat coverings has been better than for some time past, and mills are very well employed.

The last issue of Dun's Report says that considerable business has been done by textile manufacturers on goods that will eventually find their way to the countries that are at war. A much heavier movement is looked for as many firm orders have been submitted and are now being figured on. At least 750,000 wool blankets for soldiers' use have been bought and more are being sought. Sales of 600,000 cotton towels have been made. About 38,000 dozen sheets 72 x 90, have been bought or contracted for.

Four New York State underwear mills have engaged to deliver about 600,000 garments in the next 60 days and as many more as they can make in the time limit fixed. Orders are being completed for the purchase of 500,000 pairs of wool hosiery to be shipped at the earliest possible date. Considerable quantities of duck have been bought, but there are several large orders for khaki and army duck pending, and which will probably be closed in the next few days. Converters of cotton and cotton goods who make hospital supplies have received very large orders and mills are at work on various lines of absorbent cottons and bandage cloths.

While the details of much of this business are being suppressed at the request of purchasers and of the United States State Department, sufficient is known to warrant the above statements. A much larger business is pending on blankets and hospital supplies, and if some of the men's wear factories are in a position to make uniform cloth it is expected that they will secure a substantially increased trade in the near spring orders.

New York, October 30.—Handy and Harman quote New York silver 48 1/2. London 22 1/2.

SHOULD KEEP ON GIVING MORE MEN AND MORE MONEY

Both Sir Frederick Williams-Taylor and Mr. N. W. Rowell Emphasized Necessity of Continued Good Offices.

Continued effort on the part of Canada to supply men and money for the defence of the Empire was the gist of the addresses delivered last evening at the St. James Methodist Church by Sir Frederick Williams-Taylor and Mr. N. W. Rowell, Leader of the Opposition in Ontario.

The meeting, over which Sir Montagu Allan presided, was held on behalf of the Red Cross Society, and a generous offering was made to this object by those present.

Sir Frederick Williams-Taylor spoke particularly of the Canadian branch of the Red Cross Society, giving its history since 1896, when the first colonial branch in the British Empire was formed. The work in looking after the wounded and the sick was fully described, as well as the appalling extent of the war which gave the society a field for its efforts which could only be limited by the generosity of the contributors. They had sent one thousand large packages for use with the Canadian contingent, were giving \$50,000 to the British Red Cross Society, as well as ten ambulances, costing from \$25,000 to \$30,000. The number of killed, wounded and missing in the present war was conservatively put at 1,200,000 up to date, or as many as the total adult male population of Canada at the present time.

Mr. N. W. Rowell paid a tribute to the sixty-five million Germans as "the most efficient people on the face of the earth," and to the unity, solidarity and efficiency of the great army which was backed by German public sentiment because it had been educated to believe by such men as General Bernhard, Professor Cramm, the Kaiser, and Bismarck to admire strength and despise weakness, and to believe that the right to live and govern rested in the nation having the greatest force of arms. He quoted Professor Munsterberg, of Harvard University, to show that their ideal was "the individuals for the state," instead of as in democratic countries, "the state for the individuals." He believed that the war is only at its commencement, and that Lord Kitchener had not exaggerated at all in speaking of two or three years. He reviewed the events that brought Belgium, Russia, France, Serbia, Japan, Great Britain and Germany into the war, with especial emphasis on the danger from a nation that treated as a scrap of paper a national obligation to respect the neutrality of Belgium. The Divine Right of Kings to rule, which England had settled 250 years ago by means of Oliver Cromwell and his Puritans, would be again established in the world with the triumph of Germany and the Kaiser.

In talking of the lesson to the world in Great Britain's unanimity, Mr. Rowell said apropos of Canadian politics: "Canada has done something, and one of the best things is this: Her public men in Federal politics have had sense enough and patriotism enough to bury their party differences."

Speaking of the number of men enlisting in Great Britain, he said that Canada should send 100,000 men to do her share. Where one went out of every home in Great Britain it should not be that only one out of every dozen in Canada should go. He thought also that there should be a radical revision of the whole scale of pensions so that those who come back disabled will be taken care of, and their families be looked after if they do not. General Botha came in for words of warm praise which the audience approved.

Dr. H. B. Yates, on behalf of the Red Cross Society, thanked Mr. N. W. Rowell and Sir Frederick Williams-Taylor for coming to help at the meeting.

A REDUCTION IN OIL.
San Francisco, October 30.—The Standard Oil Company of California announces the reduction of one cent a gallon in price of red crown gasoline and V. M. & P. Naptha, bringing gasoline in bulk down to 12 1/2 cents.

COTTON GOODS MARKET IS LOOKING UP NOW

More Pronounced Feeling of Optimism
Because of Improved Financial
Condition

PRICES UP QUARTER CENT

Marked Rise in Wide Goods But Market For Prints Seems to be About Same—Sheetings Weak.

New York, October 30.—On the whole the cotton goods markets are looking up. A more pronounced feeling of optimism prevails largely because of the vast improvement in financial conditions which have heretofore operated to restrict buying on the part of jobbers, and also perhaps because of the prospective re-adjustment of the cotton situation.

The print cloth market for one thing has improved considerably. Prices on wide goods are up a full 1/4 cent a yard and the advance on average goods of print cloth construction is at least 1/4 cent a yard. On the other hand, the market for prints is about the same, the supply of dyestuffs meantime running down to a low level. There are more inquiries around for colored goods and prices are not yielding. On account of the dyestuffs situation it is not likely that there will be any revision of prices. This applies to prints, ginghams, denim, tickings, and other staple colored goods.

The market for sheetings curiously enough is rather weak, the explanation being that several small mills are hungry for business, while others need cash. The fine goods business is quiet but prices hold. The fine yarns mills of New Bedford, as the result of the elimination of German competition, are very busy.

Export orders of duck, both army and tent, have arrived in large quantities and inquiries from the Far East are increasing. It is expected that substantial shipments will follow.

The outlook is mixed, to be sure, but if the financial situation continues to better and the supply of dyestuffs is augmented, there are those who can see a normal volume of business ahead. At the moment a four day a week schedule prevails with most of the mills.

GREATER DEMAND FOR CANADIAN WHEAT.

The closing of the Dardanelles, following the outbreak of hostilities, will lessen the amount of wheat available for Great Britain and France. Until the passage is forced by the Allies neither Russia nor Roumania will be able to export grain, with the result that there will be an increased demand for grain by Great Britain from Canada, the United States and Argentina.

CEREAL MEETING.

The bondholders committee of the Canadian Cereal and Milling Company met yesterday to receive the report of Receiver Jamieson for September. Five of the company's mills operated, show profits larger than for any previous month since the company went into the hands of the receiver. The committee appears quite satisfied with the showing for the month.

LONDON METAL PRICES.

New York, October 30.—The London cable to the Metal Exchange quotes tin £131; standard copper £50 7s. 6d.; lead £17 12s. 6d.; spelter £24 5s.

BETTER TONE DISPLAYED IN MARKET FOR NAVAL STORES

Advances Reflected From Savannah, Where There is Less Pressure From the Independent Factors.

New York, October 30.—The situation in the local market for naval stores is better in tone, reflecting advances from Savannah, where there is less pressure from the independent factors. Spot turpentine was quoted at 45 1/2 to 46 cents, with a moderate enquiry for actual requirements.

Tar was inactive on basis of former quotations. For kiln burned, \$2.50 was asked and for retort, 50 cents more. Pitch was \$4.

Rosins quiet and nominally steady at old levels. For common to good strained, \$3.70 to \$3.75 was asked in the trade.

The following were the prices of rosins in the yard: B. C. \$2.90; E. F. G. \$3.95; H. I. \$4; K. \$4.55; M. \$5; N. \$6.45; W. G. \$6.50; W. W. \$6.75.

Savannah, October 30.—Turpentine nominal, 42 1/2 cents, no sales; receipts, 175; shipments, 10; stock, 28,829.

Rosin nominal, no sales; receipts, 1,494; shipments none; stock, 113,450. Quote: A. B. \$3.50; C. D. \$3.52 1/2; E. F. G. H. I. \$3.55; K. \$4.15; M. \$4.50; N. \$5; W. G. \$6.25; W. W. \$6.35.

London, October 30.—Turpentine spirits, 31s 10 1/2d.

COTTON SALES.

New York, October 30.—Three hundred bales of cotton sold at auction by Thompson Towle and Company for account of whom it may concern, 200 bales were bought at 7 cents, and one hundred at 7.0 1/2 per pound, basis middling. This cotton is from local stocks of certified contract cotton.

NO FRESH MEAT FROM STATES.

An order issued by the Canadian Department of Agriculture prohibits the importation of all fresh meats from the United States. This was done owing to the outbreak of foot and mouth disease in Michigan and Indiana. The use of hay and straw for packing purposes is also prohibited.

COPPER EXPORTS.

New York, October 30.—Exports of copper for week ending October 29 amounted to 5,265 tons, making a total for the month to date of 23,414, against 27,685 same period last year. Thursday's shipments were 531 tons against 1,450 a week ago.

ARMOUR SECURE CONTROL.

Chicago, October 30.—It is reported the Armour interests have secured control of the Pittsburg Stock Yards and the packing plant in which the Pennsylvania Railroad is largely interested.

THE HOP MARKET.

New York, October 30.—Oregon hop markets are quiet but firm at from 10 to 11 cents first cost for the better grades with inferior grades neglected. From California a small volume of business is reported at from 7 to 11 1/2 cents, first cost, according to quality and location. Country markets in New York State are quiet, with a moderate demand for the best lots. The local market remains dull and featureless. Foreign markets are quiet.

The quotations below are between dealers in the New York market and an advance is usually obtained from dealers to brewers.

States 1914—Prime to choice 25 to 35; medium to prime, 20 to 34. 1913—Nominal. Old bids 9 to 10. Germans 1914—39 to 42. Pacific 1914—Prime to choice 14 to 15; medium to prime 12 to 13. 1913—10 to 12. Old bids, 9 to 10. Bohemian 1914—40 to 45.

\$1,400,000,000

That is the value of Canada's manufactures for one year—in money. But what of their value measured in the comfort, the happiness and the well-being of the whole country?

To produce them gives employment to over six hundred thousand workpeople, whose total wages amount to \$288,000,000 each year.

These workers, with their families and those who benefit by their purchasing power, number nearly one-third the population of Canada—supported by Canadian manufactures.

How readily it is apparent that the prosperity and happiness of every Canadian—of yourself—depend on the continuous employment of these people—on the consumption of goods "Made in Canada."

Canadian factories support one-third of our population. Are you helping to support Canadian factories?

**EMPLOY OUR OWN DOLLARS TO
EMPLOY OUR OWN WORKMEN**

The . . .
"Canadian Fisherman"

Edited by F. WILLIAM WALLACE

A Monthly Illustrated Journal, Devoted to the Commercial Fisheries of Canada, the Science of Fish Culture, and the Use and Value of Fish Products

The Only Magazine Representing This Particular Canadian Industry Which Has An Annual Value Of \$35,000,000.00

The "Canadian Fisherman" is Written for the Fish Trade and the Commercial Fishermen. It is Profusely Illustrated by Unique Photographs, and Specializes in Authoritative Articles from Expert Writers and Special Correspondents in the Fishing Ports.

The "Canadian Fisherman" Subscription Price, \$1.00 per Annum, to any place in Canada and United States

45 St. Alexander Street, Montreal

"THE SURVIVAL OF THE FITTEST" is most applicable in our case, for in spite of the continuous cry of hard times we are receiving most encouraging patronage, and are maintaining our usual high standard of material and workmanship. Moderate Prices.

Boucher & Crotty

Tailors to Gentlemen
330 NOTRE DAME ST. WEST

CLEANED FROM MANY SOURCES

American Steel & Wire Company has sold 15,000 tons of wire for export to Russia.

Carbon Steel Co. has received order for 8,000 tons light armor plate for Europe.

The new Humber Beach Hotel at Toronto has been destroyed by fire.

Cyril Maude has sailed from England to inaugurate a world tour to last two years.

Baltimore & Ohio placed order for 2,500 tons of standard section rails with Carnegie and Illinois steel companies.

Hayward woolen mills of Franklin are running three days a week and only nine hours a day instead of usual ten.

Five-mile tunnel through Jura Mountain, from Moutiers, France, to Grechen, Switzerland, is completed after three years' work, at a cost of \$5,000,000.

The widow of the late Stanley Clark Baggs is dead at the age of ninety-two years and nine months. Mrs. Baggs had been ailing for some months.

Owing to the prospective disorganization of the service, civic employees in future must go to the war at their own expense.

Madame Donalda has offered to sing at the concert in aid of the Westmount Rifles at His Majesty's Theatre on Nov. 6th.

Germany has issued a report that Indian troops have revolted at Alexandria, where no such troops are stationed.

German disorganization is seen in the number of her troops who are seeking sanctuary beyond the Dutch border.

Of \$1,078,000 estate left by the late Darius Miller, president of Burlington, \$398,000 is in stock listed as "desperate" and \$507,000 in securities called "good."

Eighteen additional Austro-German firms and bank of J. Allard & Co. Paris representative of Dresdner Bank of Berlin, have been sequestered by French government.

The London Times says it understands that Baron Haber, Admiral of the Fleet, will succeed Prince Louis of Battenberg as First Sea Lord of the Admiralty.

A Belgian manufacturer, whose factory near Ghent was destroyed by the Germans, asks for a grant of land near Montreal on which to rebuild. He would employ 1,500 hands.

Cologne Gazette reports 50 commercial houses of Antwerp have demanded \$46,000,000 indemnification for destruction of their wares by British troops before evacuating city to Germans.

Carbon Steel Co. has closed contract with one of warring nations for 2,000 tons of light armor plate, to be used for shields on field gun carriages. Price is said to be higher than prevailing prices.

Hon. N. W. Rowell, K.C., leader of the Liberal Opposition in the Ontario Legislature, says that Canada, in order to do her duty, should send 100,000 men to the front.

Major Henry L. Higginson will provide for perpetuation of Boston Symphony Orchestra after his death. Major Higginson each year makes up a \$40,000 deficit for the orchestra and has already expended \$260,000 on it.

The F. W. Bird plant at Walpole, Mass., is operating only five days a week, and many employees are being discharged. Fales machinery plant at Walpole is doing about 60 per cent of last year's business. Hollingsworth & Vose, paper manufacturers at East Walpole, are operating two out of every three machines for five days a week.

NOTES ON PUBLIC UTILITIES

The California Railroad Commission has authorized the Northern California Power Company consolidated to issue 5,000 shares of 5 per cent. preferred stock to its stockholders at not less than \$30 a share, the proceeds to be used in reimbursing the treasury for \$225,000 expended from income and for additions and betterments to the amounts of \$178,000. It is made a condition of the issue that the company submit to the commission prior to December 1, 1914, an inventory and appraisal of its properties and if any deficiency is found to exist between the sum of obligations and its preferred stock on the one hand and the value of its properties on the other, the company must, on order by the commission, levy an assessment on its stockholders for the purpose of correcting this deficiency. The purpose of this provision is to insure that the preferred stock is covered by assets of the company.

Gross earnings of the Illinois Traction Company for September were \$702,412, compared with gross of \$684,338 last year, an increase of \$18,074. Net after taxes amounted to \$293,990, an increase of \$32,003. For the nine months ended September 30 gross earnings aggregated \$6,665,928, an increase of \$827,971 with net after taxes of \$2,895,623, a gain of \$38,787 compared with the corresponding period of the previous year.

In the opinion of Henry A. Blair, chairman of the board of operation of Chicago Surface Lines, that system has no cause for complaint regarding amount of business it is doing. Mr. Blair is quoted as saying: "We feel that the surface lines are doing well in view of general prevailing conditions. Our traffic is running a fraction of 1 per cent. above last year, when a normal gain was shown. We have been able to reduce operating expenses to a point where the ratio for the year is 72.74 per cent. This will enable us to show an increase in net earnings over last year. The decrease in traffic is due wholly to a falling off in manufacturing districts."

At the annual meeting of the International Traction Company, S. Redding, Derron, G. L. Dolan, George Bullock, Morris J. Cohn, Jr., E. G. Connetto, R. E. Gleason, Thomas Penny, R. S. Storey and Henry Morgan were elected directors. The directors organized by the election of Rodman E. Griscom, president; Edward G. Connetto, first vice-president; Arch. P. Forbes, second vice-president; J. A. McKenna, secretary and assistant treasurer; George W. Wilson, treasurer, and Charles A. Chavel, auditor.

SECRETARY OF TREASURY M'ADOO SAYS CONDITIONS NORMAL SOON

While No Immediate Need of International Conference, Discussion Will Bring About Better Understanding Between U. S. and Britain.

Washington, October 30.—Secretary of the Treasury McAdoo said today that there were many indications that normal conditions are rapidly reasserting themselves in the credit relations between the United States and European countries. He laid stress on the drop in the exchange rate from 6.06, which was the high water mark of the war crisis, to 4.83, at which it was quoted today, and pointed out that the normal rate is only a few points below today's quotation.

Mr. McAdoo's informal statement substantiates the view entertained by high Administration officials that the problems of meeting American obligations to Great Britain will work themselves out so rapidly that no definite official measures may be expected to result from the conference with Sir Geo. Paish and Basil B. Blackett, representatives of the British Treasury.

Officials who hold this view believe that the most valuable result to be looked for from the international conferences is the establishment of a better understanding between the two countries.

At a meeting between the members of the Federal Reserve Board and the British representatives last week Benjamin Strong, Jr., governor of the Federal Reserve Bank of New York, was instructed to set down in writing a statement of the points in the international situation which both sides agreed could properly be discussed further in the hope of reaching some more definite conclusion.

Mr. Strong is now engaged in this undertaking in New York, and it is expected that his statement will be ready for submission at the meeting of the conference here on Friday. Sir George Paish, who was the week-end guest of Comptroller Williams at the Williams country home in Virginia, has returned to Washington.

The belief that the international situation is gradually and certainly working out its own solution is based on many considerations. Most important is attached to the announced intention of individuals and corporations having large obligations in Europe to meet these obligations without recourse to governmental sources for advice or assistance.

Treasury officials point with much satisfaction to reports from the Collector of Customs at New York showing a weekly margin of several million dollars of exports over imports.

New York's anti-noise society is now getting after crows in the suburbs. They are the latest to suffer for the cause.—Louisville Courier-Journal.

NEWS OF WORLD TOLD IN BRIEF

By Act of Hostility Against Russian Port Turkey Signs Death Warrant TRIED TO BRIBE FRANCE

Germany Tries to Persuade Republic to Forsake Allies—Danger from Allies in Overseas Dominions—Fear Broad Riots.

The London Times editorial says the Allies are quite ready for Turkey, and have been ready for her for a long time. "All preparations for the Turkish advance have been made by Great Britain in Egypt along the banks of the Suez Canal and in the peninsula of Sinai. Greece, too, is ready, and more than ready, as Turkey may soon discover. By her foolish yielding to the instigations of Germany, Turkey has pronounced her own doom. The Ottoman Empire in Europe will soon be merely a memory.

"Since the Turks have resolved upon their own destruction, we do not regret their appearance in the ranks of combatants. Their acts of war mean that when this mighty struggle is over, Europe will be rid of two factors, which for more than sixty years have been the chief menaces to the peace of the Old World. We shall get rid of Prussian militarism, and we shall simultaneously get rid of the Turks in Europe. The people of Syria, of Arabia, and of Mesopotamia will also be freed from the blighting influence of the Turks, and the Ottoman race will be relegated to the obscure valleys of Asia Minor, from which it a long time ago emerged.

"These may sound like large assumptions, but they will be proved by events. The world will never submit to the extension of Prussian domination, but the appearance of Prussian-Turkish domination in Europe, and the near and middle east, would mean the extinction of civilization as we have known it. The Allies will not sheath their swords until both ambitions have been crushed beyond any risk of re-appearance.

Nothing equals the attempt which the Kaiser's advisors and agents have made during the last few days to separate France from her allies and enable the German Government, while posing before the outer world and its people as earnestly desirous of peace, to pursue the war with hopes of success. Information has been conveyed to certain influential Frenchmen, who were expected to act as intermediaries, that the German imperial government recognizes the splendid showing made by the French army; that it has never regarded France as its principal enemy in this struggle, and that it is ready to make peace on terms not merely honorable but generous to the Republic. The terms would include the transfer to France of Metz and the neighboring portion of Lorraine, and perhaps a part of Alsace.

The danger from an economic standpoint of aliens flocking to the Overseas Dominions to escape the inconveniences of the European war is the subject of a letter to the London Globe by Rowland Hunt, M.P. The writer points out that many aliens in the British Dominions are persuading relatives to join them. This will result for the moment in increasing the political danger, and at the close of the war it will be found that these aliens have taken the room and the opportunity of the British subjects in the Overseas Dominions. The Colonial Secretary's answer to Mr. Hunt's representations was that the matter was one for the respective Overseas Governments to handle.

The dinner given in honor of General Sam Hughes and officers of the Canadian contingent, was presided over by Colonel Grant Morden. Lord Islington, Under-Secretary for the Colonies, proposed the toast "Canada" and Hon. G. H. Perley responded. Lord Roberts proposed the health of General Hughes. Among other present were Lord Charles Bessborough, Hon. Walter Long, General Alderson, Sir Edward Carson, Lord Inverclyde, Lord Kesteven, Sir Trevor Dawson, Sir Vincent Callard, Sir George Armstrong, Alfred Smithers, Sir Edward Ward and Cyril Casels.

Colonels Davidson, McRae and Wilson will return with General Hughes to Canada on Saturday.

Dr. John Martin Potter, of New York, a veterinary surgeon who has made a specialty of furnishing horses and all sorts of animals for use in circuses and on the stage, has announced that he had received an order from representatives of the British Government for 30,000 horses, and that he would leave tonight for East St. Louis, Ill., to get the animals together.

"There are more than 5,000,000 horses in the United States," said Dr. Potter today, "so that no shortage of them need be feared. The demand for horses abroad is only one indication of many that we will soon experience an era of prosperity in a great many lines directly affected by the war, which will more than offset the depression caused in other lines."

"It is feared that in their desperation the hungry people will attack the authorities. This would cause serious loss of life." So stated Captain T. F. Lucy, representative of the American Commission for Relief in Belgium, in a telegram sent to Herbert C. Hoover, chairman of the Commission, from Rotterdam. Captain Lucy added that he had been told by representatives of the National Relief Committee that in Brussels, Charleroi, Liege, Namur, Mons and Dinant, 3,000,000 persons were being fed by charity, and that only four days' supply of flour was on hand. In the vicinity of Liege conditions were more desperate than elsewhere, if possible. There, the necessities of life were urgently needed.

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Criticism of Many Stockholders Has Been Answered—Company Stood by Guns During 1913; and Paid More Than They Earned.

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Conversely, it is not to be overlooked that the company during the 1913 year stood by its dividend guns and paid out very much more than was earned. From this and other causes such as retirement of notes, purchase of sub-companies, shares and marking down of inventory price of copper, its surplus in 1913 suffered a reduction of over \$4,000,000, or from \$10,715,000 to \$6,550,000. Obviously, even Calumet and Hecla cannot go on forever dipping into its surplus to pay dividends.

The decision of the directors to pass the last dividend now appears to have been good business judgment, when the present price of copper is taken into consideration. Calumet & Hecla "mineral on hand" at the end of the 1913 year was inventoried against less than 12 cents now. Unless there is prompt and decided improvement in metal prices during the next 60 days it is evident that 1914 inventory values must again be revised downward.

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One of the subsidiary companies of the Republic Railway and Light Company has secured a fifty-year contract for lighting the borough of South New Castle, Pa., including a ten-year contract for street lighting. South New Castle is a rapidly growing borough located directly south of New Castle.

LAW APPLIES TO FOREIGN CORPORATIONS.

Trenton, N.J., October 30.—The Supreme Court decided that the Seven Sisters Law prohibiting one corporation from holding stock of another corporation applies not only to companies chartered in New Jersey, but foreign corporations doing business in this state.

The court dismissed the suit brought by the Island Heights and Seaside Park Hotel Company against the Brooks and Brooks Corporation of New York to compel the defendant corporation to pay a subscription of \$500 for 10 shares of capital stock of the plaintiff. Although the defendant was a New York corporation, the transaction was a New Jersey affair, and cannot be enforced.

SOMETHING TO REMEMBER.

Do not let us forget that every German or Austrian who is guilty of espionage here works for the ruin of our two mother countries and the death of our brothers.—La Presse.

PRINCE LOUIS OF BATTENBERG RESIGNS AS FIRST SEA LORD

Prejudice Against Birth and Parentage on Part of Public Has Led to Drastic Action.

London, October 30.—Prince Louis of Battenberg, against whom there have been no open charges, but much idle gossip because of his Austrian origin, has resigned his position as First Sea Lord of the Admiralty. It is thought probable because of a newspaper campaign against his holding such high command.

Announcement of Prince Louis' resignation was made last night in the Court Circular, which recorded that the Prince had been received in audience by the King on relinquishing his appointment.

Prince Louis of Battenberg, although born in Austria, came to England as a boy and was naturalized in 1868, when he was but fourteen years of age. His rise in the navy was slower than that of most cadets, for he had been in the navy 23 years before he was promoted to a captaincy, and it was another 13 years before he became a rear-admiral. Even after that, he went up by easy stages, and finally, his great ability and services being recognized, he was appointed First Sea Lord in 1912—a few years after his visit to America.

Outside of the fact that he was born in Austria, the chief argument his opponents made against him was that he is the brother-in-law of Prince Henry of Prussia, who holds a somewhat similar command in the German navy.

There were rumors some time ago that Prince Louis had been confined in the Tower of London, but these were too ridiculous to be given serious consideration, although the authorities deemed it expedient that he should appear more in public instead of confining himself to the Admiralty, where since the outbreak of the war he had been working night and day directing the strategy of the navy, the Prince being considered one of the most noted strategists of the Admiralty.

Following this, some of the less influential papers took the matter up, and asked that some statement should be made regarding the fact that an officer of Austrian birth should be retained as the professional head of the navy.

The Globe, for example, while expressing sympathy for the Prince, whom it described as "himself the soul of honor, but who is the subject of malignant gossip and unfounded suspicions," asked that for his own sake "no less for that of the nation over whose destinies he now exercises such paramount influence," some authoritative statement should be issued of "a nature so emphatic and so unqualified as to remove at once and forever every cloud of doubt and to silence every breath of rumor."

The Prince's defenders quickly replied with the record of the services of himself and his family to England, and, rather strangely, his nephew, Prince Maurice of Battenberg, was the first member of the Royal Family to be killed in the war.

The King has appointed Prince Louis of Battenberg a member of the Privy Council.

It is seemp probable that the application of the Syracuse Baseball Club for membership in the International League may be accepted, and that they will take the place of the Jersey City Club. President Barrow has intimated that he would favor Syracuse, and the matter will be brought up at a meeting of the league to be held in New York December 14. Syracuse was a member of the old Eastern League about fifteen years ago.

Pitcher Carl Cashon, of the Washington American League club, with Montreal during the recent season, has been signed to a Minneapolis contract for 1915 by Manager Joe Cantillon, according to an announcement from Washington. Cashon is one of the quartette of players to be turned over to the Millers in payment for Henri Rondeau.

Fleider Jones says he won't pay more than \$20,000 a year for Walter Johnson. This man Jones must be about as sharp a bargainer as the Prodigal Son.

Johnson frankly admits that the highest bidder will get his services, and nobody will blame him for that. Of course there will be a lot of bothersome litigation, but it will be his employers who will walk the four nights. Should an injunction be granted, Walter will still draw his salary while sitting on the bench.

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President Lichtenhein, of the Wanderers, says a new professional international hockey league would not have the chance of the proverbial snowball. In view of the assertion that there was an aggregate deficit of \$20,000 in the N. H. A. last season, Mr. Lichtenhein is probably right.

In the second stage of the international championship billiard series in Toronto between Inman, English champion, and Hoppe, American champion, played under the rules of the American 182 ball game, the American demonstrated his superiority, raring up his thousand in the afternoon and evening games against 245 scored by Inman. Hoppe's control of the balls was a revelation. Rarely were the object balls more than 18 inches apart and his nursing was marvellous. His high run was 206, with 35 unfinished at the close of the afternoon game and 171 at the opening of the evening contest. In the afternoon Inman made his record run of 41 for the present series. His next best was 25 in the evening. Hoppe's next best runs were 152 and 106 in the afternoon, and 89 at night.

HAPPENINGS IN THE WORLD OF SPORT

\$20,000 FOR JOHNSON

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AROUND THE CITY HALL

City's Borrowing Power For 1915 Only About Quarter of That in 1914.

As the unrevised figures on the increased property values of Montreal are available, it is now possible to estimate approximately the city's borrowing power for next year. As has been anticipated, it shows a heavy reduction as compared with the current year. The city was authorized to borrow this year the sum of \$13,000,000, which in 1915, from the present indications, the borrowing power when expressed in figures will be only one-fourth of what it was for 1914.

This calculation is based on the figures issued by Assistant Treasurer Collins, by whose direction a staff of clerks under Mr. W. Thibault has just completed the gross totals of the work of the assessors during the past summer.

The net value of real estate in Montreal and on which the city levied taxes last year was \$590,706,849. The gross valuation this year is \$628,282,378, showing an apparent increase of \$37,575,529. From this latter sum has to be deducted the amount which because of the larger number of complaints that have been sent in to the City Hall.

The city charter authorizes the corporation to borrow 13 per cent of the amount of the increased value of property for each year, and even supposing no further revision of the assessment rolls were undertaken 12 per cent of \$37,575,529 would give \$4,509,063 in gross figures. If \$15,000,000 is deducted from the gross total of \$37,575,427, and of the balance 12 per cent is calculated, the result will be \$2,700,000. It would appear then that the city's borrowing power for 1915 will be approximately \$3,000,000, as compared with \$13,000,000 for this year.

Washington, October 30.—Amount of cotton ginned to October 31st will be announced by Census Bureau at 10 a. m., November 9th.

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Syracuse to Replace Jersey City in International League Next Season

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As the unrevised figures on the increased property values of Montreal are available, it is now possible to estimate approximately the city's borrowing power for next year. As has been anticipated, it shows a heavy reduction as compared with the current year. The city was authorized to borrow this year the sum of \$13,000,000, which in 1915, from the present indications, the borrowing power when expressed in figures will be only one-fourth of what it was for 1914.

This calculation is based on the figures issued by Assistant Treasurer Collins, by whose direction a staff of clerks under Mr. W. Thibault has just completed the gross totals of the work of the assessors during the past summer.

The net value of real estate in Montreal and on which the city levied taxes last year was \$590,706,849. The gross valuation this year is \$628,282,378, showing an apparent increase of \$37,575,529. From this latter sum has to be deducted the amount which because of the larger number of complaints that have been sent in to the City Hall.

The city charter authorizes the corporation to borrow 13 per cent of the amount of the increased value of property for each year, and even supposing no further revision of the assessment rolls were undertaken 12 per cent of \$37,575,529 would give \$4,509,063 in gross figures. If \$15,000,000 is deducted from the gross total of \$37,575,427, and of the balance 12 per cent is calculated, the result will be \$2,700,000. It would appear then that the city's borrowing power for 1915 will be approximately \$3,000,000, as compared with \$13,000,000 for this year.

Washington, October 30.—Amount of cotton ginned to October 31st will be announced by Census Bureau at 10 a. m., November 9th.

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WEATHER:
FAIR AND MILD.

Vol. XXIX, No. 150

THE MOLSONS BANK
Incorporated 1853
Capital Paid Up \$4,000,000
Reserve Fund \$4,000,000
Head Office—MONTREAL
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Branches in all Parts of the World.
Savings Department at all Branches.
LETTERS OF CREDIT ISSUED
TRAVELLING CHEQUES ISSUED
DRAFTS AND MONEY ORDERS ISSUED
General Banking Business Transacted

THE DOMINION SAVING AND INVESTMENT SOCIETY
DOMINION SAVINGS BUILDING
LONDON, CANADA
Capital \$1,000,000
Reserve \$100,000
T. H. JURDUM, K. C.
President
NATHANIEL MILL
Managing Director

Freeman's Hotel

LUNCH
SPECIAL BUSINESS MEN'S LUNCHEON NOW Being Served DAILY in Grill Room
60c.

FOUR MORE NATIONS MAY ENTER CONFLICT

New York, October 31.—Turkey's entrance into the European War may result in bringing 3,371,000 more men and the navies of three nations into the great struggle. If Italy and the Balkan States abandon neutrality the final line up is likely to be as follows:

TURKEY—
Army on war footing 3,000,000
Navy, 45 warships, with crews of 21,000

For the Allies.

ITALY—
Army on war footing 1,200,000
Navy, 41 ships with crews of 80,000

GREECE—
Army on war footing 150,000
Navy, 41 ships with crews of 30,000

ROMANIA—
Army on war footing 350,000
Navy on war footing 500,000
Total men 2,840,000

FRENCH VERY OPTIMISTIC.

Paris, October 31.—Unless the German army of the north receives heavy reinforcements of fresh troops and artillery immediately, the new week will see the tide of victory turn decisively in favor of the Allies along the line from Albert in France to Neuport on the North Sea. It was claimed today by the French military experts.

The attempts of the Germans to resume the offensive were met with such vigorous counter attacks that the Allies were able to maintain all their important positions. It is officially stated.

At some points along the Yser, the Germans were compelled to evacuate trenches because of floods of water released by the dyke cutting operations of the Belgians.

President Poincare, who went to the front from Paris, is reported to have been personally informed by General Joffre, Commander-in-Chief of the French army, that the Allies are in no danger at any point in the northern sphere.

GERMANS PREPARE NAVAL BASE.

London, October 31.—A Rotterdam despatch to the Standard News says the Germans are concentrating strength near Zebrugge, on the Belgian coast, near the mouth of the Scheldt river. It is reported that the German navy is planning to plant big guns along the sand dunes on the beach, with the muzzles pointing to sea.

A Dutch merchant who has just arrived in Rotterdam from Bruges, says the Germans are preparing to use Zebrugge for a naval base.

DOMINION COAL COMPANY
GENERAL SALES OFFICE
MONTREAL

Everyone is Reading Newspapers

"Printer's Ink" says:
"The circulation of daily newspapers has increased 10 to 25 per cent since the beginning of the war scare."
"When press men are sleeping in the news rooms in order to be ready for emergencies, it indicates a pretty consuming interest on the part of the public."
There never were such opportunities for advertisers as now
People's wants are none the less and none the less insistent because of the war, and on account of fluctuating prices they are going to shop with more care.
They are going to scan advertising more closely than ever and the first place they are going to look for it is in the daily newspaper.

Trustworth
This fine cutlery is all that the best Sheffield steel work, the most perfect finish, handles of Plain, Ivory (the most beautiful) You will appreciate the true value when you see it.
"Presented For A"
MAPPIN
St. Catherine Street.